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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

October 1984 VOL. 52, ISSUE 10

SUMMARY OF INDICATORS

Category	7 Mos. '84	7 Mos. '83	July '84	Percentage Change 7 Mos. '84/83	Percentage Change July/June '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,416	3,124	3,520	9.3	0.8
Adjusted for CPI ($000,000)	1,095.9	1,056.8	1,129.3	3.7	0.5
Crude Oil Production (000 bbl)[b]	84,467	80,036	14,001	5.5	-1.4
Industrial Power Sales (000,000 Kwh)[c]	4,627	4,354	692	6.3	4.4
Total Bank Deposits ($000,000)[d]					
Demand	7,539	NA	7,776	NA	1.5
Savings	24,445	NA	25,216	NA	0.5
Savings and Loan Associations ($000,000)					
Assets	8,712	7,639	9,099	14.1	1.5
New Mortgage Loans Made	961	936	120	2.7	-18.9
Employment[a,e]					
Total Labor Force (000)	1,559	1,550	1,593	0.6	-0.4
Total Employment (000)	1,444	1,397	1,489	3.4	-0.3
Unemployment Rate (%)	7.3	9.8	6.5	—	—

NA = Not Available.
[a]Includes revisions in previous month's data.
[b]6 months and June data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.
[e]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	July '84 Adjusted	July '84 Unadjusted	Adjusted[a] '84/'83 7 Mos.	Adjusted[a] 1984 July/June	City	July '84 Adjusted	July '84 Unadjusted	Adjusted[a] '84/'83 7 Mos.	Adjusted[a] 1984 July/June
Ada	14,722	14,933	13.5	-5.9	Idabel	4,241	4,028	3.2	-6.0
Altus	11,012	11,440	7.2	-19.0	Lawton	38,719	38,584	11.6	-6.6
Alva	3,866	3,836	5.4	-8.1	McAlester	14,883	15,389	15.2	-2.0
Anadarko	4,981	5,339	8.4	2.4	Miami	9,562	9,599	10.8	1.8
Ardmore	19,498	19,609	10.8	-4.2	Midwest City	35,916	35,842	13.3	-1.6
Bartlesville	27,346	27,156	6.7	-11.3	Norman	41,674	41,376	10.7	-0.9
Blackwell	3,408	3,299	5.6	-4.9	Oklahoma City	308,372	305,767	13.2	-3.8
Broken Arrow	18,636	18,702	10.8	-9.7	Okmulgee	6,604	6,527	4.7	-3.7
Chickasha	10,878	10,638	4.0	-3.2	Pauls Valley	4,224	4,210	9.6	-1.8
Clinton	6,962	6,987	3.3	-1.8	Pawhuska	2,500	2,627	15.2	-2.0
Cushing	6,345	6,097	30.9	-0.9	Ponca City	15,611	15,724	2.6	-1.8
Del City	11,211	11,230	11.5	-3.2	Poteau	4,341	4,185	3.6	-8.1
Duncan	16,663	16,086	6.4	-0.1	Sand Springs	10,356	10,367	3.7	-1.6
Durant	7,466	7,522	10.9	-4.5	Sapulpa	10,262	10,294	21.2	-3.0
Edmond	28,648	28,622	7.3	2.9	Seminole	5,820	5,759	2.5	4.6
Elk City	6,142	6,243	0.0	1.9	Shawnee	18,071	18,038	12.9	-2.7
El Reno	8,537	8,357	10.5	-5.1	Stillwater	17,430	16,410	17.8	-5.8
Guthrie	5,061	4,994	5.0	-4.6	Tahlequah	6,659	7,031	4.9	-5.2
Guymon	4,111	4,121	2.1	-5.3	Tulsa	232,301	227,039	3.8	-3.9
Henryetta	5,113	5,138	15.6	0.0	Watonga	2,304	2,247	3.3	-0.9
Hobart	2,395	2,439	3.0	-7.9	Wewoka	1,714	1,653	2.3	-8.8
Holdenville	2,447	2,392	14.1	-5.7	Woodward	10,580	10,654	4.0	-11.8
Hugo	3,505	3,426	8.7	-4.0	**Total**	1,031,097	1,021,956	9.2	-3.9

[a]Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	7 Mos. '84	7 Mos. '83	July '84 Adjusted	July '84 Unadjusted	Percentage Change 7 Mos. '84/'83	July/June '84 Adjusted	July/June '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,180,234	982,643	184,083	190,030	20.1	-1.8	-4.3
Apparel	132,277	126,075	17,653	16,144	4.9	-9.6	-8.4
General Merchandise	499,111	463,057	68,504	66,118	7.8	-12.0	-13.5
Furniture	188,348	166,204	27,002	27,643	13.3	-1.8	0.2
Lumber	187,318	164,242	23,779	26,922	14.1	-5.6	-3.8
Auto Dealers	791,888	742,320	107,356	97,737	6.7	-8.4	-17.3
Service Stations	163,504	149,520	22,620	25,022	9.4	1.6	0.8
All Other	484,454	417,741	67,215	71,960	16.0	-3.6	-4.6
Total	3,627,134	3,211,607	518,212	521,576	12.9	-4.8	-7.9
TULSA MSA							
Food	616,694	676,908	84,507	84,537	-8.9	-12.8	-14.2
Apparel	108,461	111,360	15,343	13,939	-2.6	-3.0	-6.3
General Merchandise	229,496	205,671	33,688	33,196	11.6	-3.3	-9.9
Furniture	143,178	116,572	21,012	20,990	22.8	-4.0	-10.6
Lumber	109,612	106,768	15,400	17,801	2.7	-2.6	-1.0
Auto Dealers	582,440	550,998	79,205	71,973	5.7	-8.4	-17.3
Service Stations	133,991	122,644	18,606	20,513	9.3	1.6	0.8
All Other	326,665	277,462	48,816	53,660	17.7	-4.3	-28.8
Total	2,250,537	2,168,383	316,577	316,609	3.8	-7.5	-10.9
ENID MSA							
Food	60,330	48,909	9,475	10,051	23.4	-0.1	2.3
Apparel	11,963	15,769	1,501	1,566	-24.1	-15.9	1.2
General Merchandise	28,973	28,878	4,360	4,304	0.3	6.2	4.5
Furniture	10,604	9,957	1,531	1,547	6.5	1.0	4.6
Lumber	14,953	15,688	2,035	2,211	-4.7	3.0	-2.7
Auto Dealers	61,260	57,427	8,306	7,561	6.7	-8.4	-17.3
Service Stations	11,550	10,573	1,603	1,768	9.3	1.5	0.8
All Other	43,093	41,539	6,203	6,292	3.7	13.1	2.6
Total	242,726	228,740	35,014	35,300	6.1	0.1	-2.7
LAWTON MSA							
Food	93,726	83,552	13,732	14,955	12.2	-14.6	-10.1
Apparel	10,317	10,557	1,359	1,250	-2.3	-23.3	-15.7
General Merchandise	48,452	42,391	6,657	6,511	14.3	-8.7	-11.7
Furniture	17,010	15,040	2,211	2,404	13.1	-6.3	-3.6
Lumber	15,126	11,900	2,062	2,202	27.1	0.2	-5.6
Auto Dealers	83,950	78,698	11,382	10,362	6.7	-8.4	-17.3
Service Stations	14,990	13,725	2,086	2,299	9.2	1.6	0.8
All Other	18,565	19,965	2,781	3,057	-7.0	12.4	2.5
Total	302,136	275,828	42,270	43,040	9.5	-9.2	-10.5
MUSKOGEE AREA							
Food	68,633	59,492	10,400	11,555	15.4	-9.4	-6.6
Apparel	9,130	9,802	1,220	1,263	-6.9	-10.6	-3.8
General Merchandise	22,390	21,336	3,032	2,800	5.0	1.9	-8.7
Furniture	7,217	6,655	992	1,072	8.5	-8.9	-11.0
Lumber	9,239	6,539	1,188	1,344	41.3	-14.9	-16.6
Auto Dealers	49,398	46,369	6,700	6,105	6.5	-7.8	-16.5
Service Stations	12,716	11,622	1,754	1,945	9.4	1.3	0.8
All Other	33,035	23,417	4,585	5,031	41.1	-7.1	-17.5
Total	211,758	185,232	29,871	31,115	14.3	-7.4	-10.9
STATE							
Durable Goods[a]	3,622,000	3,357,492	501,344	485,041	7.9	-5.9	-12.5
Auto Dealers	2,269,025	2,126,992	307,612	280,050	6.7	-8.4	-17.3
Accessory Dealers	291,653	270,759	42,546	46,468	7.7	-1.3	-6.6
Total Automotive	2,560,678	2,397,751	350,158	326,518	6.8	-7.6	-15.9
Furniture	264,667	245,168	36,751	38,608	8.0	-4.4	-6.9
Household Appliances	168,803	144,264	25,550	27,429	17.0	6.1	2.8
Total Furniture and Appliances	433,470	389,432	62,301	66,037	11.3	-0.4	-3.1
Lumber and Building Materials	475,096	426,838	65,990	72,847	11.3	0.3	-3.8
Hardware Stores	45,803	41,611	6,577	7,021	10.1	-0.9	-12.1
Total Lumber, Building Materials & Hardware	520,899	468,449	72,567	79,868	11.2	0.2	-4.6
Nondurable Goods	6,041,991	5,585,267	881,711	894,673	8.2	-9.5	-7.8
Apparel	419,655	522,329	52,096	48,540	-19.7	-18.8	-18.3
Drug Stores	112,925	102,762	16,034	15,247	9.9	-2.2	-7.5
Eating and Drinking Places	944,633	854,329	134,590	145,565	10.6	-5.2	-2.0
Food Group	2,366,947	2,146,894	357,417	363,152	10.3	-5.0	-8.2
Service Stations	577,530	528,873	79,838	88,416	9.2	1.6	0.8
Department Stores, Mail Order Houses and Variety Stores	1,308,680	1,139,055	187,913	175,191	14.9	-7.6	-10.7
Total Retail Trade	9,663,991	8,942,759	1,383,055	1,379,714	8.1	-8.2	-9.5

[a]Total include data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	7 Mos. '84	7 Mos. '83	July '84	Percentage Change 7 Mos. '84/'83	Percentage Change July/June '84
ENID MSA					
Employment (Number)					
Labor Force	31,886	32,157	32,300	-0.8	0.6
Total Employment	29,914	29,471	30,500	1.5	0.7
Unemployment Rate (%)	6.2	8.4	5.6	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	9,981	20,688	717	-51.8	-44.5
Number of Units	143	273	8	-47.6	-50.0
Residential—Multi Family					
Dollar Value ($000)	330	560	0	-41.1	0.0
Number of Units	11	13	0	-15.4	0.0
Nonresidential					
Commercial ($000)	4,469	13,511	309	-66.9	-77.9
Industrial ($000)	0	321	0	—	0.0
Institutional ($000)	885	1,046	0	-15.4	—
Nonbuilding					
Streets and Highways ($000)	336	4,392	0	-92.4	0.0
All Other Nonbuilding ($000)	181	41	0	341.5	0.0
Total Construction ($000)	16,181	40,560	1,026	-60.1	-71.3
LAWTON MSA					
Employment (Number)					
Labor Force	40,143	40,014	41,800	0.3	0.0
Total Employment	37,843	37,300	39,600	1.5	0.3
Unemployment Rate (%)	5.7	6.8	5.3	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	14,366	22,320	1,338	-35.6	-2.6
Number of Units	246	431	18	-42.9	-18.2
Residential—Multi Family					
Dollar Value ($000)	8,413	2,525	0	233.2	—
Number of Units	385	206	0	86.9	—
Nonresidential					
Commercial ($000)	3,995	3,807	642	4.9	83.4
Industrial ($000)	1,207	1,196	0	0.9	0.0
Institutional ($000)	490	100	0	390.0	—
Nonbuilding					
Streets and Highways ($000)	2,113	1,000	0	111.3	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	30,584	30,948	1,980	-1.2	-75.1
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,288	30,643	32,300	2.1	1.1
Total Employment	27,936	27,073	29,250	3.2	1.9
Unemployment Rate (%)	10.7	11.7	9.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	4,005	5,336	1,111	-24.9	120.9
Number of Units	60	104	16	-42.3	100.0
Residential—Multi Family					
Dollar Value ($000)	709	4,736	0	-85.0	—
Number of Units	21	198	0	-89.4	—
Nonresidential					
Commercial ($000)	1,269	2,592	0	-51.0	—
Industrial ($000)	7,340	150	150	E	200.0
Institutional ($000)	460	1,624	0	-71.7	0.0
Nonbuilding					
Streets and Highways ($000)	2,420	244	0	E	—
All Other Nonbuilding ($000)	77	23	11	234.8	—
Total Construction ($000)	16,279	14,705	1,272	10.7	-62.8

Note: All retail trade data are seasonally adjusted.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	7 Mos. '84	7 Mos. '83	July'84	Percentage Change 7 Mos. '84/'83	Percentage Change July/June '84
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	488,386	477,571	499,200	2.3	-0.5
Total Employment	461,686	447,657	475,000	3.1	-0.4
Unemployment Rate (%)	5.5	7.3	4.8	—	—
New Mortgage Loans Made ($000)[a]	251	189	27	32.8	-29.0
Bank Deposits ($000,000)[b]					
Demand Deposits	1,090	NA	1,172	NA	10.5
Time and Savings Deposits	2,498	NA	2,570	NA	-0.4
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	349,322	359,351	29,836	-2.8	-21.0
Number of Units	6,034	6,254	515	-3.5	-20.0
Residential—Multi Family					
Dollar Value ($000)	97,486	220,214	17,128	-55.7	-11.7
Number of Units	4,214	6,895	713	-38.9	-20.9
Nonresidential					
Commercial ($000)	149,569	68,462	22,610	118.4	-16.2
Industrial ($000)	19,949	26,025	7,444	-23.4	E
Institutional ($000)	21,871	23,472	2,386	-6.8	-44.8
Nonbuilding					
Streets and Highways ($000)	24,793	28,156	9,983	-11.9	75.7
All Other Nonbuilding ($000)	10,541	6,533	2,057	61.3	56.7
Total Construction ($000)	673,531	732,212	91,444	-8.0	-0.7
TULSA MSA					
Employment (Number)					
Labor Force	372,586	374,571	379,300	-0.5	0.3
Total Employment	342,371	334,486	352,500	2.4	0.6
Unemployment Rate (%)	8.1	10.7	7.1	—	—
New Mortgage Loans Made ($000)[a]	208	203	37	2.5	-2.6
Bank Deposits ($000,000)[b]					
Demand Deposits	780	NA	749	NA	-3.0
Time and Savings Deposits	1,844	NA	1,870	NA	0.8
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	103,431	179,930	11,354	-42.5	-4.4
Number of Units	1,986	3,460	210	-42.6	-7.1
Residential—Multi Family					
Dollar Value ($000)	64,079	114,471	7,835	-44.0	-31.4
Number of Units	2,397	4,462	322	-46.3	-29.7
Nonresidential					
Commercial ($000)	144,022	45,092	13,619	319.7	-53.0
Industrial ($000)	14,253	4,360	4,281	226.9	224.1
Institutional ($000)	14,735	9,299	4,676	58.5	25.1
Nonbuilding					
Streets and Highways ($000)	19,184	13,602	3,006	41.0	-31.7
All Other Nonbuilding ($000)	3,795	3,091	454	22.8	-50.7
Total Construction ($000)	363,498	369,847	45,227	-1.7	-27.8

NA = Not Available.
E = exceeds 600 percent.
[a]By savings and loan associations.
[b]Total deposits of the Federal Reserve Member Banks, savings includes all types of NOW accounts.

CONSTRUCTION, STATE

Category	7 Mos. '84	7 Mos. '83	July '84	Percentage Change 7 Mos. '84/'83	Percentage Change July/June '84
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	531,009	662,346	50,187	-19.8	-16.1
Number of Units	9,340	11,877	864	-21.4	-16.8
Residential—Multi Family					
Dollar Value ($000)	194,796	382,747	27,102	-49.1	-32.1
Number of Units	7,963	13,640	1,117	-41.6	-36.9
Nonresidential					
Commercial ($000)	342,951	173,932	41,685	97.2	-37.2
Industrial ($000)	50,474	41,722	12,073	21.0	420.0
Institutional ($000)	51,397	58,013	8,957	-11.4	-19.0
Nonbuilding					
Streets and Highways ($000)	100,900	109,665	16,817	-8.0	-2.7
All Other Nonbuilding ($000)	15,698	11,303	2,756	38.9	15.9
Total Construction ($000)	1,287,224	1,439,728	159,578	-10.6	-19.9

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November 1984 VOL. 52, ISSUE 11

SUMMARY OF INDICATORS

Category	8 Mos. '84	8 Mos. '83	Aug. '84	Percentage Change 8 Mos. '84/83	Percentage Change Aug/July '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,367	3,098	3,426	8.7	0.6
Adjusted for CPI ($000,000)	1,089.3	1,046.0	1,094.6	4.1	-3.1
Crude Oil Production (000 bbl)[b]	98,986	92,859	14,519	6.6	3.7
Industrial Power Sales (000,000 Kwh)[c]	5,330	5,046	703	5.6	1.6
Total Bank Deposits ($000,000)[d]					
Demand	7,533	NA	7,485	NA	-3.7
Savings	24,558	NA	25,342	NA	0.5
Savings and Loan Associations ($000,000)					
Assets	8,766	7,686	9,148	14.1	0.5
New Mortgage Loans Made	1,082	1,080	121	0.2	0.8
Employment[a,e]					
Total Labor Force (000)	1,563	1,551	1,593	0.8	-0.1
Total Employment (000)	1,450	1,400	1,486	3.6	-0.2
Unemployment Rate (%)	7.3	9.7	6.7	—	—

NA = Not Available.
[a]Includes revisions in previous month's data.
[b]7 months and July data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.
[e]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Aug. '84 Adjusted	Aug. '84 Unadjusted	Adjusted[a] '84/'83 8 Mos.	Adjusted[a] 1984 Aug/July	City	Aug. '84 Adjusted	Aug. '84 Unadjusted	Adjusted[a] '84/'83 8 Mos.	Adjusted[a] 1984 Aug./July
Ada	15,301	15,470	13.8	3.8	Idabel	4,618	4,398	4.9	8.3
Altus	12,858	12,021	8.8	16.8	Lawton	40,801	39,767	12.5	5.4
Alva	4,353	4,266	7.0	13.6	McAlester	15,167	15,598	15.3	2.0
Anadarko	4,970	5,241	9.7	-0.3	Miami	10,126	10,138	11.9	5.2
Ardmore	20,292	20,581	11.3	3.9	Midwest City	36,591	36,622	15.1	1.6
Bartlesville	29,038	31,106	9.4	5.4	Norman	45,802	48,028	12.2	9.2
Blackwell	3,679	3,578	7.1	7.3	Oklahoma City	307,961	315,949	14.8	0.1
Broken Arrow	15,778	16,558	8.4	-14.5	Okmulgee	6,914	6,761	6.8	4.6
Chickasha	11,622	11,223	5.3	6.2	Pauls Valley	4,237	4,222	10.1	0.5
Clinton	7,208	7,217	3.9	3.5	Pawhuska	2,730	2,782	14.9	8.4
Cushing	6,375	6,135	30.6	0.4	Ponca City	16,368	16,120	3.2	4.4
Del City	11,550	11,446	12.2	3.1	Poteau	4,739	4,648	5.3	9.2
Duncan	17,228	16,722	7.2	3.1	Sand Springs	10,185	10,433	4.5	-1.5
Durant	7,850	7,756	11.9	5.1	Sapulpa	10,636	10,481	22.9	3.5
Edmond	29,587	30,097	9.6	3.0	Seminole	5,740	5,924	3.5	-1.1
Elk City	6,542	6,477	1.5	6.0	Shawnee	19,339	19,095	13.9	6.6
El Reno	8,844	8,694	10.9	3.5	Stillwater	18,117	20,115	17.8	3.9
Guthrie	5,393	5,362	7.6	6.3	Tahlequah	7,401	7,729	5.4	11.9
Guymon	4,561	4,512	4.2	14.4	Tulsa	240,353	239,928	4.2	3.4
Henryetta	5,407	5,396	17.1	5.1	Watonga	2,507	2,456	5.0	8.2
Hobart	2,752	2,678	4.1	14.5	Wewoka	1,867	1,757	4.7	11.3
Holdenville	2,476	2,468	15.8	1.5	Woodward	12,244	12,156	5.6	16.0
Hugo	3,735	3,652	10.2	6.2	**Total**	1,061,842	1,073,763	10.3	3.0

[a]Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	8 Mos. '84	8 Mos. '83	Aug. '84 Adjusted	Aug. '84 Unadjusted	Percentage Change 8 Mos. '84/'83	Aug./July '84 Adjusted	Aug./July '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,368,228	1,092,163	188,186	189,821	25.3	2.7	-0.1
Apparel	150,221	143,205	17,951	16,845	4.9	1.0	4.3
General Merchandise	567,623	531,917	68,435	70,151	6.7	0.3	6.1
Furniture	214,846	190,249	26,735	27,790	12.9	-0.3	0.5
Lumber	211,836	191,333	24,185	28,053	10.7	2.0	4.2
Auto Dealers	920,411	834,467	127,618	110,970	10.3	16.0	13.5
Service Stations	185,535	172,401	22,027	24,379	7.6	-3.2	-2.6
All Other	559,096	491,490	75,426	75,051	13.8	10.1	4.3
Total	4,177,796	3,647,225	550,563	543,060	14.6	5.7	4.1
TULSA MSA							
Food	699,926	773,594	83,874	84,512	-9.5	-1.1	0.0
Apparel	124,018	126,839	15,425	15,383	-2.2	0.5	10.4
General Merchandise	262,705	236,160	33,164	35,586	11.3	-1.3	7.2
Furniture	163,277	134,554	20,349	20,618	21.4	-2.5	-1.8
Lumber	124,771	123,253	15,074	17,589	1.2	-1.6	-1.2
Auto Dealers	677,780	614,491	93,973	81,717	10.3	16.0	13.5
Service Stations	152,101	141,332	18,057	19,986	7.6	-3.2	-2.6
All Other	375,749	321,695	48,422	52,430	16.8	0.1	-2.3
Total	2,580,327	2,471,918	328,338	327,821	4.4	3.3	3.5
ENID MSA							
Food	69,190	56,057	8,858	9,523	23.4	-6.1	-5.3
Apparel	13,545	17,862	1,588	1,428	-24.2	6.1	-8.8
General Merchandise	33,232	32,755	4,335	4,071	1.5	-1.3	-5.4
Furniture	11,985	11,406	1,405	1,472	5.1	-6.4	-4.9
Lumber	17,352	18,387	2,201	2,595	-5.6	7.9	17.4
Auto Dealers	71,205	64,557	9,875	8,585	10.3	16.0	13.5
Service Stations	13,111	12,183	1,556	1,723	7.6	-3.2	-2.6
All Other	50,401	48,131	7,169	7,298	4.7	14.1	16.0
Total	280,021	261,338	36,987	36,695	7.2	4.9	4.0
LAWTON MSA							
Food	108,022	95,328	14,326	14,488	13.3	4.5	-3.1
Apparel	11,662	11,923	1,391	1,250	-2.2	2.6	0.0
General Merchandise	55,908	48,470	7,380	7,488	15.4	9.9	15.0
Furniture	19,274	17,030	2,298	2,393	13.2	3.9	-0.5
Lumber	16,913	13,779	1,844	1,947	22.8	-9.6	-11.6
Auto Dealers	97,580	88,469	13,533	11,765	10.3	16.1	13.5
Service Stations	17,021	15,819	2,025	2,240	7.6	-3.2	-2.6
All Other	20,661	22,546	2,097	2,245	-8.4	7.2	-26.6
Total	347,041	313,364	44,894	43,816	10.8	5.3	1.8
MUSKOGEE AREA							
Food	77,709	68,037	9,092	9,637	14.2	-12.2	-16.6
Apparel	10,462	11,073	1,324	1,276	-5.5	8.0	1.0
General Merchandise	25,397	24,300	3,025	2,866	4.5	0.1	2.4
Furniture	8,294	7,669	1,073	1,121	8.2	7.0	4.6
Lumber	10,304	7,506	1,130	1,402	37.3	-4.3	4.3
Auto Dealers	57,492	52,125	7,972	6,932	10.3	16.0	13.6
Service Stations	14,428	13,388	1,706	1,895	7.8	-3.0	-2.6
All Other	37,461	27,350	4,824	5,379	37.0	9.2	6.9
Total	241,547	211,448	30,146	30,508	14.2	1.1	-2.0
STATE[a]							
Durable Goods	4,178,898	3,813,647	557,782	522,971	9.6	10.5	7.8
Auto Dealers	2,637,284	2,391,022	365,668	317,966	10.3	16.0	13.5
Accessory Dealers	335,174	310,829	43,365	46,533	7.8	1.7	0.1
Total Automotive	2,972,458	2,701,851	409,033	364,499	10.0	14.3	11.6
Furniture	302,284	281,729	37,568	40,542	7.3	2.2	5.0
Household Appliances	191,981	167,319	23,396	24,886	14.7	-6.9	-9.3
Total Furniture and Appliances	494,265	449,048	60,964	65,428	10.1	-1.5	-0.9
Lumber and Building Materials	540,717	495,930	65,130	72,709	9.0	-1.0	-0.2
Hardware Stores	52,582	47,761	6,761	6,754	10.1	2.5	-3.8
Total Lumber, Building Materials & Hardware	593,299	543,691	71,891	79,463	9.1	-0.7	-0.5
Nondurable Goods	6,939,570	6,358,774	897,288	917,934	9.1	1.7	2.6
Apparel	474,303	596,447	54,677	52,176	-20.5	5.2	7.5
Drug Stores	129,994	117,649	16,897	16,607	10.5	5.1	8.9
Eating and Drinking Places	1,087,558	977,869	143,002	153,688	11.2	6.4	5.6
Food Group	2,707,645	2,403,253	344,825	356,543	12.7	-2.6	-1.8
Service Stations	655,374	609,200	77,595	86,145	7.6	-3.1	-2.6
Department Stores, Mail Order Houses and Variety Stores	1,503,956	1,303,358	195,598	192,737	15.4	3.7	10.0
Total Retail Trade	11,118,468	10,172,421	1,455,070	1,440,905	9.3	4.9	4.4

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	8 Mos. '84	8 Mos. '83	Aug. '84	Percentage Change 8 Mos. '84/'83	Percentage Change Aug./July '84
ENID MSA					
Employment (Number)					
Labor Force	31,875	32,275	32,000	-1.2	-0.3
Total Employment	29,913	29,613	30,100	1.0	-0.7
Unemployment Rate (%)	6.2	8.3	5.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	10,896	22,812	867	-52.2	13.3
Number of Units	156	298	12	-47.7	33.3
Residential—Multi Family					
Dollar Value ($000)	330	560	0	-41.1	0.0
Number of Units	11	13	0	-15.4	0.0
Nonresidential					
Commercial ($000)	5,661	13,812	1,192	-59.0	285.8
Industrial ($000)	0	321	0	—	0.0
Institutional ($000)	885	1,166	0	-24.1	0.0
Nonbuilding					
Streets and Highways ($000)	3,988	4,392	3,652	-9.2	—
All Other Nonbuilding ($000)	192	41	11	368.3	—
Total Construction ($000)	21,951	43,104	5,722	-49.1	432.8
LAWTON MSA					
Employment (Number)					
Labor Force	40,175	40,000	40,300	0.4	-3.8
Total Employment	37,863	37,313	38,000	1.5	-4.0
Unemployment Rate (%)	5.8	6.7	5.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	14,925	26,204	560	-43.0	-58.2
Number of Units	256	526	10	-51.3	-44.4
Residential—Multi Family					
Dollar Value ($000)	11,523	2,525	3,110	356.4	—
Number of Units	549	206	164	166.5	—
Nonresidential					
Commercial ($000)	4,583	4,653	588	-1.5	-8.4
Industrial ($000)	1,207	1,196	0	0.9	0.0
Institutional ($000)	1,990	100	1,500	E	—
Nonbuilding					
Streets and Highways ($000)	2,113	1,000	0	111.3	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	36,341	35,678	5,758	1.9	190.8
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,367	30,736	31,925	2.1	-1.2
Total Employment	28,075	27,182	29,050	3.3	-0.7
Unemployment Rate (%)	10.5	11.6	9.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	4,401	5,950	397	-26.0	-64.3
Number of Units	64	116	4	-44.8	-75.0
Residential—Multi Family					
Dollar Value ($000)	5,078	7,236	4,369	-29.8	—
Number of Units	67	294	46	-77.2	—
Nonresidential					
Commercial ($000)	1,330	5,381	61	-75.3	-59.3
Industrial ($000)	7,402	150	63	E	—
Institutional ($000)	460	1,764	0	-73.9	0.0
Nonbuilding					
Streets and Highways ($000)	2,420	244	0	E	0.0
All Other Nonbuilding ($000)	89	23	12	287.0	9.1
Total Construction ($000)	21,180	20,748	4,901	2.1	285.3

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	8 Mos. '84	8 Mos. '83	Aug. '84	Percentage Change 8 Mos. '84/'83	Percentage Change Aug./July '84
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	490,663	478,550	505,600	2.5	1.1
Total Employment	463,388	448,263	474,700	3.4	-0.2
Unemployment Rate (%)	5.6	7.3	6.1	—	—
New Mortgage Loans Made ($000)[a]	279	222	28	25.7	3.7
Bank Deposits ($000,000)[b]					
Demand Deposits	1,086	NA	1,056	NA	-9.9
Time and Savings Deposits	2,510	NA	2,593	NA	0.9
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	401,220	398,953	36,980	0.6	-17.4
Number of Units	6,914	6,965	648	-0.7	-13.3
Residential—Multi Family					
Dollar Value ($000)	121,389	238,600	17,876	-49.1	-22.8
Number of Units	5,297	7,819	802	-32.3	-19.3
Nonresidential					
Commercial ($000)	176,911	79,987	15,120	121.2	-56.6
Industrial ($000)	28,997	27,898	7,803	3.9	-10.2
Institutional ($000)	25,735	26,664	2,764	-3.4	-20.7
Nonbuilding					
Streets and Highways ($000)	28,778	37,142	3,985	-22.5	-60.1
All Other Nonbuilding ($000)	12,732	7,481	993	70.2	-69.5
Total Construction ($000)	795,762	816,724	85,520	-2.6	-33.3
TULSA MSA					
Employment (Number)					
Labor Force	373,438	374,813	379,400	-0.4	0.0
Total Employment	343,775	335,163	353,800	2.6	0.4
Unemployment Rate (%)	8.0	10.6	6.7	—	—
New Mortgage Loans Made ($000)[a]	252	242	44	4.1	18.9
Bank Deposits ($000,000)[b]					
Demand Deposits	773	NA	726	NA	-3.1
Time and Savings Deposits	1,847	NA	1,862	NA	-0.4
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	112,326	197,294	8,895	-43.1	-21.7
Number of Units	2,148	3,767	162	-43.0	-22.9
Residential—Multi Family					
Dollar Value ($000)	64,755	144,761	676	-55.3	-91.2
Number of Units	2,417	5,571	20	-56.6	-93.8
Nonresidential					
Commercial ($000)	159,612	53,576	15,590	197.9	14.5
Industrial ($000)	15,372	5,818	1,119	164.2	-73.9
Institutional ($000)	16,536	10,760	1,801	53.7	-61.5
Nonbuilding					
Streets and Highways ($000)	34,894	14,088	15,710	147.7	422.6
All Other Nonbuilding ($000)	4,223	3,136	428	34.7	-5.7
Total Construction ($000)	407,717	429,433	44,220	-5.1	-2.2

NA = Not Available.
E = exceeds 600 percent.
[a]By savings and loan associations.
[b]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.

CONSTRUCTION, STATE

Category	8 Mos. '84	8 Mos. '83	Aug. '84	Percentage Change 8 Mos. '84/'83	Percentage Change Aug./July '84
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	597,946	735,909	51,160	-18.8	-22.4
Number of Units	10,479	13,203	897	-20.6	-18.8
Residential—Multi Family					
Dollar Value ($000)	228,538	436,371	27,715	-47.6	-16.3
Number of Units	9,359	15,887	1,115	-41.1	-20.2
Nonresidential					
Commercial ($000)	390,448	204,665	34,952	90.8	-35.6
Industrial ($000)	60,938	45,130	9,068	35.0	-32.7
Institutional ($000)	58,639	63,472	6,142	-7.6	-38.9
Nonbuilding					
Streets and Highways ($000)	135,783	135,087	34,883	0.5	107.4
All Other Nonbuilding ($000)	18,462	12,575	1,542	46.8	-61.0
Total Construction ($000)	1,490,755	1,633,210	165,463	-8.7	-16.3

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

Most sectors of Oklahoma's economy continued a slow but steady return to pre- 1980 levels but third quarter returns indicated a gradual levelling in the recovery rate of several key indicators. A portion of recent deceleration may be due in part to the slow-down nationally while another is probably due to recent announcements of planned plant closings or worker layoffs in the state.

The remainder of this article will be devoted to a discussion of several of the key indicators and what recent business changes portend for the remainder of the year and the early poriton of 1985.

Personal Income

At the end of the third quarter, personal income of Oklahoma residents averaged nearly $3.4 billion per month which represented an increase of 9.6 percent over the average for the same period of 1983. After adjustment for inflation, average monthly income during the year to date is 5.1 percent ahead of the year ago average which represents a significant increase in the real purchasing power of the Oklahoma consumer.

As encouraging as this increase in income might seem, an analysis of recent monthly changes suggests that the rate of increase is beginning to level out rapidly. This is best illustrated by the fact that the average income for the first quarter of 1984 was nearly 13 percent ahead of the average for the fourth quarter of 1983 while the second quarter of the year average was 2.7 percent less than that of the first quarter. However, this second quarter decline was off-set to some degree by a 1.3 percent rise during the third quarter. Normally, average monthly personal income declines by about 1.7 percent during the fourth quarter. If a similar drop occurs this year (and well it might given the announced plant closings and worker layoffs), this would mean that Oklahoma's personal income for 1984 would total about $40 billion which would represent a gain of 9.3 percent over the $36.6 billion (in current dollars) received in 1983 and a 4.8 percent increase after adjustment for inflation. Recent monthly changes suggest that the average monthly income for the first quarter of 1985 will exceed the fourth quarter, 1984 average by about 8 percent to reach a level of $3.6 billion which would represent a gain of 4.5 percent over the first quarter of this year.

Retail Sales

Thus far this year, the volume of retail sales (in current dollars) is running about 9.8 percent ahead of this time a year ago due to relatively high sales volumes during the second and third quarters of the year after a rather slow first quarter. The major impetus for this increase has been the 10.1 percent rise in sales of durable goods, particularly appliances and automobiles. The increase in durable goods sales was tempered slightly by the 7 percent rise in non-durables which was largely due to a 13.7 percent rise in grocery sales and one of 11.8 percent in restaurant sales.

Possibly the most impressive feature of the retailing sector at this time is the fact that all retailing categories except apparel lines have experienced gains ranging from 6.6 percent (in the case of service stations) to nearly 16 percent (which occurred in sales of the department store, mail order house and variety store category). As noted above, the only category that has failed to equal last year's level of sales is apparel which now trails 1983 by 20.7 percent. One possible explanation for this decline may be found in the unseasonably sharp rise of 16 percent in sales of the general merchandise group which also sells apparel.

The fourth quarter retail sales volume is not expected to maintain the increases noted thus far this year except that December sales are projected to exceed those of 1983 by between 8 and 10 percent. The expected slowdown during the fourth quarter, if it occurs, will most likely be in such durable goods lines as automobiles and appliances—both of which evidenced considerable weakness nationally during the latter portion of November. However, even should this slowdown occur, earlier gains coupled with the expected excellent December should result in sales totaling $17.1 billion for the year which represents a gain of 9.6 percent over the 1983 total.

The slowdown forecast for a portion of the fourth quarter will probably carry over into the first quarter of 1985 but,

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because of the relatively low first quarter in 1984, retail sales for the first quarter of 1985 should exceed sales for that period by about 4 percent.

Employment

The first nine months of 1984 saw the average monthly labor force in the state increase by about 15 thousand job seekers over the same period of 1983. At the same time, average monthly employment was increasing by nearly 50 thousand jobs so that the average employment rate declined from 9.6 percent in 1983 to 7.2 percent in 1984.

The gains in employment thus far this year have been due to increases in jobs offered in manufacturing, government, trades and services. These, however, were off-set to some degree by a decline of 7.8 percent in employment by the construction industry. As a result of these divergent patterns, average monthly employment at the end of the third quarter exceeded the average for the same period last year by 3.6 percent.

The outlook for the fourth quarter appears at this time to be less optimistic due to the announced plant closings and layoffs alluded to earlier. These actions by firms located in Oklahoma could reduce the state's employment by several thousand jobs by year's end thereby reducing the average monthly employment to 1,450,000 workers which will be about 3.4 percent more than the average for 1983.

It is unlikely that the projected job losses will be made up during the early part of 1985 and possibly not during the entire year. Thus, these losses coupled with the normal seasonal decline which occurs in the first quarter will reduce the average monthly employment during the first quarter of 1985 to about 1,420,000 jobs which will represent an increase of only 3.6 percent over the first quarter of this year.

Manufacturing

During the first nine months of this year, manufacturing employment has registered significant gains each quarter and was 5.5 percent ahead of the average monthly employment for the same period last year. However, the rate of increase in this important indicator has slowed appreciably each quarter as is evidenced by the fact that where the rate of increase during the second quarter was 3.1 percent over the first quarter, the third quarter registered a gain of only 1.1 percent. If this pattern is followed as is expected in light of the planned plant closings and layoffs, the fourth quarter should see a decline in manufacturing employment. This projected decrease will leave the monthly average at about 170 thousand jobs which is identical to the 1983 monthly average. Since the job losses incident to the announced plant closings probably will not be completely absorbed in new manufacturing jobs in the short term, it is entirely possible that the level of manufacturing employment in the state will show little, if any, appreciable gains during the first half of 1985 and could feasibly decline.

Further evidence of a slowdown in the manufacturing sector is found in the fact that the average weekly hours worked by manufacturing employees has shown no change in recent months and as a result, the level remains at 41 hours which is identical to that of the same period last year. One final measure of manufacturing activity—industrial power sales—has followed the pattern set by manufacturing employment in that the sales for the first nine months were 5.2 percent ahead of those for the same period last year but this rate of increase has slowed significantly during the last quarter. With these factors in mind, it is probable that conditions in the manufacturing sector by year's end will differ little from those of 1983 and there is every reason to expect no significant change until at least the third quarter of 1985.

Construction

Construction activity has remained low throughout all of 1984 to date and, except for a brief surge during the second quarter, has not held much promise for improvement throughout the year. As a result, the dollar volume of construction activity during the first three quarters of this year (as measured by construction authorized by building permits issued) was 14.6 percent below the same period a year ago and the usual seasonal fourth quarter decline should further widen the gap by year's end to between 15 and 16 percent. It is of note that the decline so far this year triggered a 7.8 percent drop in construction employment from the year ago level which could reach 10 percent by the end of December. Of greater concern is the possibility that construction activity in 1985 will not fare much better although the rates of decrease are expected to be much less than were experienced this year. In short, it appears that the decline in construction activity throughout the state may be bottoming-out and that the dollar volume of construction during 1985 will end about 5-6 percent below 1984.

Other

Three other indicators which add some further insights into current economic conditions are crude oil production, bank deposits and agricultural activities. First, crude oil production continues to exceed year ago levels by nearly 6 percent despite the 2.6 percent drop in August. However, as comforting as this gain might appear, it has not been sufficient to offset the reductions in crude oil prices and natural gas production thus the mineral sector of the state's economy continues to face serious problems. These problems could be exacerbated should crude oil prices drop further to $25 per barrel as forecast by several economists.

Bank deposits during the year are showing only modest gains and the demand for good loans continues to remain sluggish. A part of the reason for the slow growth in bank deposits can be found in the growth in other financial institutions particularly savings and loan associations, while the market for loans appears to be suffering from a combination of erratic interest rates, the credit quality of prospective borrowers and the increasing tendencies of bank examiners to level criticism at agricultural and energy loans.

The agriculture industry continues to face the problems of low prices received by farmers for their products versus the high prices they must pay for goods and services. These are further compounded by high interest rates. However, recent foreign purchases of grain have reduced the stocks of these commodities which, if continued, will force commodity prices upward. It should be emphasized however that unless these international markets become firm and regular, the farm problem will not be permanently solved.

Summary

The economic indicators discussed herein suggest that the economy of Oklahoma has, in fact, levelled off and could easily turn downward in 1985. The areas of greatest concern at this time, and those whose problems must be solved if the economy is to resume the growth rate evidenced in late 1983 and early 1984 are energy, agriculture and the State's image as a profitable place to conduct business. This latter problem area is of particular importance since the acquisition of new employers is the key to offsetting the job losses incident to the recent plant closings and layoffs.

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SUMMARY OF INDICATORS

Category	9 Mos. '84	9 Mos. '83	Sept. '84	Percentage Change 9 Mos '84/'83	Percentage Change Sept./Aug. '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,392	3,094	3,501	9.6	0.8
Adjusted for CPI ($000,000)	1,095.2	1,042.1	1,113.2	5.1	0.4
Crude Oil Production (000 bbl)[b]	113,128	106,844	14,141	5.9	-2.6
Industrial Power Sales (000,000 Kwh)[c]	6,048	5,750	718	5.2	2.1
Total Bank Deposits ($000,000)[d]					
Demand	7,534	NA	7,547	NA	0.8
Savings	24,654	NA	25,423	NA	0.3
Savings and Loan Associations ($000,000)					
Assets	8,821	7,731	9,259	14.1	1.2
New Mortgage Loans Made	1,175	1,221	93	-3.8	-23.1

[a] Includes revisions in some previous months.
[b] 8 months and August data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks; includes NOW Accounts.

RETAIL TRADE IN SELECTED CITIES ($000)

Cities	9 Mos. '84 Adjusted	9 Mos. '83 Adjusted	Sept. '84 Adjusted	Sept. '84 Unadjusted	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84 Adjusted	Percentage Change Sept./Aug. '84 Unadjusted
Ada	133,719	117,207	15,892	15,659	14.1	3.6	1.2
Altus	112,161	101,136	14,498	13,977	10.9	11.5	16.3
Alva	36,808	34,072	4,333	4,340	8.0	-0.5	1.7
Anadarko	42,785	38,335	5,250	5,219	11.6	5.3	-0.4
Ardmore	178,507	159,359	20,763	20,714	12.0	1.9	0.7
Bartlesville	252,338	229,335	28,484	29,332	10.0	-1.9	-5.7
Blackwell	31,468	29,234	3,696	3,605	7.7	0.4	0.8
Broken Arrow	164,013	152,870	17,764	18,190	7.3	12.7	9.9
Chickasha	103,664	97,488	12,063	11,851	6.3	2.9	5.6
Clinton	63,807	59,922	7,644	7,724	6.5	5.5	7.0
Cushing	56,925	43,695	6,700	6,637	30.3	4.6	8.2
Del City	100,803	89,943	11,480	11,302	12.1	-0.6	-1.3
Duncan	153,439	142,361	17,764	17,298	7.8	2.7	3.4
Durant	67,405	60,008	7,975	8,061	12.3	1.6	3.9
Edmond	242,696	217,649	30,307	29,606	11.5	2.4	-1.6
Elk City	55,731	54,047	6,582	6,589	3.1	0.5	1.7
El Reno	77,908	70,410	8,794	8,809	10.7	-0.5	1.3
Guthrie	44,295	41,201	4,956	4,958	7.5	-7.2	-7.5
Guymon	38,608	36,630	4,591	4,434	5.4	0.8	-1.7
Henryetta	45,112	38,468	5,367	5,386	17.3	-0.8	-0.2
Hobart	23,741	22,800	2,690	2,648	4.1	-2.4	-1.1
Holdenville	22,398	19,230	2,676	2,614	16.5	7.0	5.9
Hugo	32,030	28,792	3,903	3,797	11.3	4.2	4.0
Idabel	40,127	37,937	4,752	4,823	5.8	2.4	9.7
Lawton	356,438	316,431	41,227	40,715	12.7	1.0	2.4
McAlester	132,662	115,118	15,366	15,611	15.2	1.4	0.1
Miami	86,894	77,633	10,022	9,943	11.9	-1.2	-1.9
Midwest City	324,482	279,752	39,142	37,597	16.0	5.7	2.7
Norman	381,389	338,873	44,756	46,281	12.6	-2.3	-3.6
Oklahoma City	2,744,408	2,383,824	314,908	316,386	15.1	2.1	0.1
Okmulgee	58,345	54,492	6,808	6,719	7.1	-1.1	-0.6
Pauls Valley	37,582	34,104	4,192	4,202	10.2	-0.8	-0.5
Pawhuska	23,417	20,384	2,752	2,692	14.9	0.7	-3.2
Ponca City	145,001	136,510	19,386	18,799	6.2	17.9	16.6
Poteau	40,365	37,841	4,957	4,934	6.7	3.9	6.2
Sand Springs	90,478	85,416	10,874	10,753	5.9	6.4	3.1
Sapulpa	89,322	71,961	10,978	10,802	24.1	3.1	3.1
Seminole	49,880	47,857	5,897	6,228	4.2	2.8	5.1
Shawnee	165,047	144,755	19,404	19,208	14.0	0.1	0.6
Stillwater	157,141	133,859	17,723	18,140	17.4	-1.7	-9.8
Tahlequah	63,938	60,566	7,223	7,340	5.6	-2.4	-5.0
Tulsa	2,123,076	2,034,360	248,923	244,133	4.4	3.4	1.8
Watonga	20,832	19,720	2,352	2,259	5.6	-5.6	-8.0
Wewoka	15,987	15,084	1,896	1,890	6.0	1.9	7.6
Woodward	104,163	97,578	12,445	11,913	6.8	1.7	-2.0
Total Selected Cities	9,331,335	8,428,247	1,090,155	1,076,057	10.7	2.5	0.2

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	9 Mos. '84 Adjusted	9 Mos. '83 Adjusted	Sept. '84 Adjusted	Sept. '84 Unadjusted	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84 Adjusted	Percentage Change Sept./Aug. '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,558,977	1,230,039	190,473	192,668	26.8	0.9	1.5
Apparel	168,482	161,004	17,883	18,460	4.7	-0.9	9.6
General Merchandise	643,205	599,760	74,962	68,516	7.3	8.6	-2.3
Furniture	241,075	214,665	26,398	25,717	12.3	-1.0	-7.5
Lumber	232,546	216,523	21,148	22,790	7.4	-11.7	-18.8
Auto Dealers	1,056,393	945,864	134,776	135,104	11.7	4.4	21.8
Service Stations	208,325	195,335	22,727	23,571	6.7	3.0	-3.3
All Other	618,686	552,571	62,391	63,741	12.0	-15.4	-15.1
Total	4,727,689	4,115,761	550,758	550,567	14.9	-0.1	1.4
TULSA MSA							
Food	793,716	877,498	90,629	90,005	-9.5	7.0	6.5
Apparel	140,410	142,035	16,226	15,201	-1.1	4.5	-1.2
General Merchandise	296,292	265,092	33,857	31,138	11.8	1.8	12.5
Furniture	184,736	152,270	21,493	20,373	21.3	5.4	-1.2
Lumber	138,240	138,615	13,746	14,734	-0.3	-7.7	-16.2
Auto Dealers	777,912	696,518	99,246	99,489	11.7	4.4	21.8
Service Stations	170,784	160,133	18,631	19,323	6.7	3.0	-3.3
All Other	418,343	361,073	44,804	45,600	15.9	-6.1	13.0
Total	2,920,433	2,793,234	338,632	335,863	4.6	2.7	2.5
ENID MSA							
Food	78,326	62,925	9,249	8,950	24.5	4.7	-6.0
Apparel	15,208	19,769	1,678	1,585	-23.1	5.6	11.0
General Merchandise	37,595	36,595	4,396	3,707	2.7	1.5	-8.9
Furniture	13,595	13,135	1,582	1,571	3.5	11.2	6.7
Lumber	19,398	20,652	2,080	2,119	-6.1	-5.1	-18.3
Auto Dealers	81,728	73,178	10,428	10,452	11.7	4.4	21.8
Service Stations	14,721	13,804	1,606	1,666	6.7	3.0	-3.3
All Other	57,061	54,601	6,619	6,233	4.5	-7.7	-14.6
Total	317,632	294,659	37,638	36,283	7.8	1.5	-1.1
LAWTON MSA							
Food	123,174	107,447	15,036	15,121	14.6	4.6	4.4
Apparel	13,085	13,401	1,428	1,350	-2.4	2.2	8.0
General Merchandise	63,236	54,446	7,329	6,620	16.2	-1.0	-11.6
Furniture	21,255	19,240	2,061	1,928	10.5	-9.6	-19.4
Lumber	18,531	15,510	1,678	1,666	19.5	-7.2	-14.4
Auto Dealers	112,001	100,284	14,290	14,323	11.7	4.4	21.7
Service Stations	19,115	17,926	2,089	2,166	6.6	3.1	-3.3
All Other	22,439	24,984	1,803	1,844	-10.1	-11.6	-17.9
Total	392,836	353,238	45,714	45,018	11.2	1.5	2.7
MUSKOGEE AREA							
Food	90,053	77,453	11,974	11,610	16.3	31.8	20.5
Apparel	11,768	12,407	1,293	1,183	-5.2	-2.7	-7.3
General Merchandise	28,199	27,272	2,834	2,794	3.4	-5.7	-2.5
Furniture	9,307	8,630	1,023	965	7.9	-4.8	-13.9
Lumber	11,375	8,522	1,078	1,178	33.5	-4.3	-16.0
Auto Dealers	65,986	59,083	8,419	8,439	11.7	4.4	21.7
Service Stations	16,198	15,174	1,763	1,832	6.8	3.0	-3.3
All Other	40,891	30,902	3,709	4,146	32.3	-24.0	-22.9
Total	273,777	239,443	32,093	32,147	14.3	6.0	5.4
STATE[a]							
Durable Goods	4,755,851	4,319,901	571,568	570,980	10.1	2.1	9.2
Auto Dealers	3,026,918	2,710,210	386,178	387,117	11.7	4.4	21.8
Accessory Dealers	379,648	350,148	44,347	43,708	8.3	2.3	-6.1
Total Automotive	3,406,566	3,060,358	430,525	430,825	11.3	4 2	18.2
Furniture	339,299	317,608	37,200	36,090	6.9	-1.0	-11.0
Household Appliances	215,784	189,998	23,780	22,778	13.6	2.1	-8.5
Total Furniture and Appliances	555,183	507,606	60,980	58,868	9.4	0.2	-10.0
Lumber and Building Materials	598,529	560,629	58,694	61,919	6.8	-9.0	-14.8
Hardware Stores	59,035	53,881	6,505	6,104	9.6	-3.3	-9.6
Total Lumber, Building Materials & Hardware	657,564	614,510	65,199	68,023	7.0	-8.4	-14.4
Nondurable Goods	7,872,939	7,184,450	927,330	909,856	9.6	3.0	-0.9
Apparel	531,992	670,985	56,912	55,390	-20.7	3.8	6.2
Drug Stores	145,611	132,565	15,813	15,438	9.9	-6.0	-7.1
Eating and Drinking Places	1,231,805	1,102,059	144,281	145,450	11.8	0.9	-5.4
Food Group	3,091,581	2,719,700	376,350	373,621	13.7	8.3	4.8
Service Stations	735,872	690,405	80,237	83,290	6.6	3.1	-3.3
Department Stores, Mail Order Houses and Variety Stores	1,703,802	1,469,800	199,749	178,913	15.9	2.4	-7.2
Total Retail Trade	12,628,790	11,504,351	1,498,898	1,480,836	9.8	2.6	1.2

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	9 Mos. '84	9 Mos. '83	Sept.'84	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	640,749	812,803	42,013	-21.2	-18.8
Number of Units	11,235	14,651	742	-23.3	-18.2
Residential—Multi Family					
Dollar Value ($000)	246,394	501,398	17,857	-50.9	-35.6
Number of Units	10,076	17,817	717	-43.5	-35.7
Nonresidential					
Commercial ($000)	420,436	252,713	29,300	66.4	-16.5
Industrial ($000)	70,597	82,278	9,569	-14.2	4.5
Institutional ($000)	63,452	67,368	4,813	-5.8	-21.6
Nonbuilding					
Streets and Highways ($000)	149,236	154,301	13,453	-3.3	-61.4
All Other Nonbuilding ($000)	19,634	14,104	1,171	39.2	-24.1
Total Construction ($000)	1,610,499	1,884,966	118,176	-14.6	-28.9
EMPLOYMENT TRENDS[a]					
Total Labor Force (000)[b]	1,566	1,551	1,590	1.0	-0.1
Total Employment (000)	1,453	1,403	1,486	3.6	0.1
Agriculture (000)	52	52	55	0.0	14.6
Nonagriculture (000)	1,401	1,351	1,431	3.7	-0.4
Unemployment Rate (%)	7.2	9.6	6.6	—	—
Manufacturing (000)	174	165	177	5.5	-0.6
Government (000)	245	244	242	0.4	4.8
Contract Construction (000)	47	51	47	-7.8	-2.1
Services (000)	222	217	224	2.3	0.0
Retail Trade (000)	215	210	219	2.4	0.9
Average Weekly Hours					
Manufacturing (Per Worker)	41	41	41	0.0	0.0
Average Weekly Earnings					
Manufacturing ($ Per Worker)	402	380	402	5.8	1.3
Contract Construction ($ Per Worker)	430	428	444	0.5	4.7
Retail Trade ($ Per Worker)	200	217	196	-7.8	-1.0

[a]Includes revisions in some previous months.
[b]Civilian Labor Force.

MUSKOGEE MA

Category	9 Mos. '84	9 Mos. '83	Sept. '84	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84
Employment (Number)					
Labor Force	31,427	30,763	31,900	2.2	-0.1
Total Employment	28,050	27,359	27,850	2.5	-4.1
Unemployment Rate (%)	10.4	11.4	9.8	—	—
Industrial Power Sales (000 Kwh)	141,502	148,390	17,948	-4.6	0.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	4,963	6,844	561	-27.5	41.3
Number of Units	73	136	9	-46.3	125.0
Residential—Multi Family					
Dollar Value ($000)	5,680	7,236	602	-21.5	-86.2
Number of Units	92	294	25	-68.7	-59.0
Nonresidential					
Commercial ($000)	1,648	5,531	318	-70.2	404.8
Industrial ($000)	7,402	190	0	E	—
Institutional ($000)	460	1,764	0	-73.9	0.0
Nonbuilding					
Streets and Highways ($000)	2,420	244	0	E	0.0
All Other Nonbuilding ($000)	89	23	0	287.0	—
Total Construction ($000)[a]	22,662	21,832	1,481	3.8	-69.8

[a]Includes revisions in some previous months.
E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	9 Mos. '84	9 Mos. '83	Sept. '84	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84
ENID MSA					
Employment (Number)					
Labor Force	31,878	32,322	32,000	-1.4	0.3
Total Employment	29,922	29,711	30,100	0.7	0.3
Agriculture	1,144	1,144	1,200	0.0	9.1
Nonagriculture	28,778	28,567	28,900	0.7	0.0
Manufacturing	2,178	2,400	2,000	-9.3	0.0
Wholesale and Retail Trade	7,478	7,311	7,600	2.3	0.0
Unemployment Rate (%)	6.1	8.1	5.9	—	—
Industrial Power Sales (000 Kwh)	364,120	416,344	47,048	-12.5	5.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,221	24,250	325	-53.7	-62.5
Number of Units	160	316	4	-49.4	-66.7
Residential—Multi Family					
Dollar Value ($000)	330	560	0	-41.1	0.0
Number of Units	11	13	0	-15.4	0.0
Nonresidential					
Commercial ($000)	5,667	15,517	6	-63.5	-99.5
Industrial ($000)	20	321	20	-93.8	—
Institutional ($000)	1,527	1,166	642	31.0	—
Nonbuilding					
Streets and Highways ($000)	4,019	4,392	31	-8.5	99.2
All Other Nonbuilding ($000)	282	43	90	555.8	E
Total Construction ($000)	23,065	46,250	1,114	-50.1	-80.5
LAWTON MSA					
Employment (Number)					
Labor Force	40,289	39,967	41,100	0.8	1.7
Total Employment	37,956	37,300	38,600	1.8	1.3
Agriculture	844	844	800	0.0	-11.1
Nonagriculture	37,112	36,456	37,800	1.8	-4.3
Manufacturing	3,433	3,311	3,500	3.7	0.0
Government	10,889	10,911	10,500	-0.2	2.9
Wholesale and Retail Trade	8,311	8,178	8,600	1.6	2.4
Unemployment Rate (%)	5.8	6.7	6.1	—	—
Industrial Power Sales (000 Kwh)	120,101	104,184	20,207	15.3	33.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	15,455	30,683	530	-49.6	-5.4
Number of Units	266	615	10	-56.8	0.0
Residential—Multi Family					
Dollar Value ($000)	12,613	2,625	1,090	380.5	-65.0
Number of Units	589	210	40	180.5	-75.6
Nonresidential					
Commercial ($000)	4,619	5,417	36	-14.7	-93.9
Industrial ($000)	1,207	1,196	0	0.9	0.0
Institutional ($000)	1,990	100	0	E	—
Nonbuilding					
Streets and Highways ($000)	2,113	1,000	0	111.3	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	37,996	41,021	1,655	-7.4	-71.3

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

TULSA MSA

Category	9 Mos. '84	9 Mos. '83	Sept. '84	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84
Employment (Number)					
Labor Force	373,767	374,489	376,900	-0.2	-0.5
Total Employment	344,456	335,544	350,600	2.7	-0.7
Agriculture	4,078	4,078	4,100	0.0	-2.4
Nonagriculture	340,378	331,466	346,500	2.7	-0.7
Manufacturing	54,900	53,422	55,900	2.8	0.0
Government	34,944	35,053	35,800	-0.3	5.3
Wholesale and Retail Trade	71,900	71,078	72,900	1.2	-0.3
Unemployment Rate (%)	7.9	10.4	7.0	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	419	394	429	6.4	2.4
Industrial Power Sales (000 Kwh)	1,411,241	1,263,308	164,211	11.7	1.6
New Mortgage Loans Made ($000)[a]	276	279	24	-1.1	-45.5
Bank Deposits ($000,000)[b]					
Demand Deposits	770	NA	740	NA	1.9
Time and Savings Deposits	1,847	NA	1,852	NA	-0.5
Air Transportation					
Passengers Enplaning (Number)	1,047,129	1,274,002	111,094	-17.8	-17.6
Passengers Deplaning (Number)	1,064,335	1,289,493	112,630	-17.5	-19.0
Freight (Tons)	8,521	10,705	1,072	-20.4	-5.9
Water Transportation					
Tulsa Port of Catoosa					
Tons In	493,471	316,801	56,867	55.8	-3.3
Tons Out	806,955	754,170	52,588	7.0	-58.6
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	122,190	212,067	9,420	-42.4	0.9
Number of Units	2,341	4,058	186	-42.3	10.1
Residential—Multi Family					
Dollar Value ($000)	66,452	154,562	1,697	-57.0	151.0
Number of Units	2,492	5,911	75	-57.8	275.0
Nonresidential					
Commercial ($000)	171,333	78,075	11,615	119.5	-26.0
Industrial ($000)	18,034	8,979	2,662	100.9	137.9
Institutional ($000)	17,698	12,414	1,181	42.6	-35.5
Nonbuilding					
Streets and Highways ($000)	35,700	17,264	806	106.8	-95.9
All Other Nonbuilding ($000)	4,586	3,813	363	20.3	-15.2
Total Construction	435,992	487,173	27,725	-10.5	-38.1

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW accounts.

[c] Includes revisions in some previous months.

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OKLAHOMA CITY MSA

Category	9 Mos. '84	9 Mos. '83	Sept. '84	Percentage Change 9 Mos. '84/'83	Percentage Change Sept./Aug. '84
Employment (Number)					
Labor Force	491,711	479,044	502,000	2.6	-0.3
Total Employment	464,533	448,722	476,000	3.5	0.8
Agriculture	4,833	4,833	5,100	0.0	13.3
Nonagriculture	459,700	443,889	470,900	3.6	0.6
Manufacturing	53,244	47,867	54,400	11.2	0.9
Government	92,689	93,344	92,600	-0.7	6.8
Wholesale and Retail Trade	110,844	106,611	114,400	4.0	1.2
Unemployment Rate (%)	5.5	7.2	5.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	418	385	415	8.6	1.5
Industrial Power Sales (000 Kwh)	936,062	846,308	114,091	10.6	0.8
New Mortgage Loans Made ($000)[a]	304	255	26	19.2	-7.1
Bank Deposits ($000,000)[b]					
Demand Deposits	1,087	NA	1,093	NA	3.5
Time and Savings Deposits	2,523	NA	2,623	NA	1.2
Air Transportation					
Passengers Enplaning (Number)	1,087,798	952,281	115,676	14.2	-19.3
Passengers Deplaning (Number)	1,105,370	965,809	119,510	14.5	-18.5
Freight Enplaned (Tons)	3,707	3,695	388	0.3	-18.7
Freight Deplaned (Tons)	12,455	8,149	1,426	0.5	52.8
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	426,998	441,817	25,778	-3.4	-30.3
Number of Units	7,365	7,813	451	-5.7	-30.4
Residential—Multi Family					
Dollar Value ($000)	134,665	291,048	13,276	-53.7	-25.7
Number of Units	5,817	9,293	520	-37.4	-35.2
Nonresidential					
Commercial ($000)	191,764	97,035	14,853	97.6	-1.8
Industrial ($000)	35,879	60,642	6,882	-40.8	-11.8
Institutional ($000)	28,389	28,415	2,654	-0.1	-4.0
Nonbuilding					
Streets and Highways ($000)	33,807	41,076	5,029	-17.7	26.2
All Other Nonbuilding ($000)	13,386	8,167	654	63.9	-34.1
Total Construction ($000)	864,888	971,202	69,126	-11.0	-19.2

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW Accounts.

[c] Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

January 1985 VOL. 53, ISSUE 1

SUMMARY OF INDICATORS

Category	10 Mos. '84	10 Mos. '83	Oct. '84	Percentage Change 10 Mos. '84/83	Percentage Change Oct./Sept. '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,405	3,109	3,518	9.5	0.6
Adjusted for CPI ($000,000)	1,097.3	1,045.4	1,115.8	5.0	0.3
Crude Oil Production (000 bbl)[b]	123,046	119,893	13,576	2.6	-2.9
Industrial Power Sales (000,000 Kwh)[c]	6,756	6,423	708	5.2	-1.4
Total Bank Deposits ($000,000)[d]					
Demand	7,534	NA	7,547	NA	0.8
Savings	24,654	NA	25,423	NA	0.3
Savings and Loan Associations ($000,000)					
Assets	8,869	7,774	9,299	14.1	0.4
New Mortgage Loans Made	1,273	1,342	98	-5.1	5.4
Employment[a,e]					
Total Labor Force (000)	1,568	1,550	1,590	1.2	0.1
Total Employment (000)	1,456	1,405	1,480	3.6	-0.2
Unemployment Rate (%)	7.2	9.4	6.9	—	—

NA = Not Available.
[a]Includes revisions in previous month's data.
[b]9 months and September data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.
[e]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Oct. '84 Adjusted	Oct. '84 Unadjusted	Adjusted[a] '84/'83 10 Mos.	Adjusted[a] 1984 Oct./Sept.	City	Oct. '84 Adjusted	Oct. '84 Unadjusted	Adjusted[a] '84/'83 10 Mos.	Adjusted[a] 1984 Oct./Sept.
Ada	14,631	15,105	12.9	-3.5	Idabel	4,190	4,658	4.3	-3.4
Altus	11,153	12,300	9.1	-12.0	Lawton	38,490	39,309	11.7	-3.5
Alva	4,258	4,203	7.1	-3.2	McAlester	14,279	15,056	14.0	-3.6
Anadarko	5,046	5,175	12.6	-0.8	Miami	9,381	9,865	10.7	-0.8
Ardmore	19,404	19,776	11.2	-4.5	Midwest City	36,550	38,560	15.3	2.6
Bartlesville	28,468	29,157	9.9	-0.6	Norman	42,357	44,083	12.1	-4.8
Blackwell	3,366	3,581	6.6	-0.7	Oklahoma City	258,274	263,718	12.8	-16.7
Broken Arrow	17,982	18,457	6.9	1.5	Okmulgee	6,304	6,581	7.1	-2.1
Chickasha	11,958	11,832	6.8	-0.2	Pauls Valley	4,025	4,196	9.4	-0.1
Clinton	7,021	7,476	5.7	-3.2	Pawhuska	2,595	2,687	13.2	-0.2
Cushing	5,928	6,057	27.3	-8.7	Ponca City	14,861	15,899	5.0	-15.4
Del City	10,879	11,090	11.5	-1.9	Poteau	4,274	4,555	4.6	-7.7
Duncan	15,907	16,773	6.3	-3.0	Sand Springs	10,112	10,446	5.9	-2.9
Durant	7,428	7,830	11.3	-2.9	Sapulpa	10,726	11,109	24.3	2.8
Edmond	28,976	28,671	12.3	-3.2	Seminole	5,437	5,641	3.4	-9.4
Elk City	6,434	6,383	3.5	-3.1	Shawnee	17,997	18,710	13.3	-2.6
El Reno	8,346	8,599	9.8	-2.4	Stillwater	17,118	18,020	16.3	-0.7
Guthrie	4,796	5,005	7.3	1.0	Tahlequah	7,031	7,280	5.4	-0.8
Guymon	4,222	4,369	5.0	-1.5	Tulsa	237,266	243,322	3.8	-0.3
Henryetta	4,573	4,861	15.1	-9.8	Watonga	2,192	2,201	4.7	-2.6
Hobart	2,524	2,595	3.3	-2.0	Wewoka	1,668	1,806	5.0	-4.4
Holdenville	2,430	2,557	15.0	-2.2	Woodward	11,460	11,809	6.3	-0.9
Hugo	3,443	3,555	9.3	-6.4	**Total**	985,760	1,014,918	9.6	-5.7

[a]Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	10 Mos. '84 Adjusted	10 Mos. '83 Adjusted	Oct. '84 Adjusted	Oct. '84 Unadjusted	Percentage Change 10 Mos. '84/'83 Adjusted	Percentage Change Oct./Sept. '84 Adjusted	Percentage Change Oct./Sept. '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,688,589	1,366,889	139,102	128,529	23.5	-26.4	-33.3
Apparel	184,999	177,147	16,630	18,126	4.4	-6.4	-1.8
General Merchandise	704,172	667,696	60,548	58,156	5.5	-20.2	-15.1
Furniture	267,649	238,748	26,616	26,488	12.1	0.8	3.0
Lumber	255,643	239,142	22,882	23,907	6.9	7.8	4.9
Auto Dealers	1,158,595	1,071,572	104,986	121,610	8.1	-20.3	-10.0
Service Stations	232,265	219,583	23,797	24,042	5.8	4.1	2.0
All Other	687,320	610,396	64,704	66,772	12.6	5.1	4.8
Total	5,179,232	4,591,173	495,265	467,630	12.8	-9.4	-15.1
TULSA MSA							
Food	883,354	974,113	89,578	87,440	-9.3	-1.0	-2.8
Apparel	155,855	157,323	15,559	15,198	-0.9	-3.9	-0.1
General Merchandise	329,623	293,875	33,700	31,505	12.2	-0.3	1.2
Furniture	209,329	170,980	24,465	24,435	22.4	12.8	19.9
Lumber	153,220	152,167	14,714	15,441	0.7	6.7	4.8
Auto Dealers	853,172	789,090	77,311	89,552	8.1	-20.3	-10.0
Service Stations	190,407	180,009	19,506	19,709	5.8	4.1	2.0
All Other	462,847	394,708	46,091	48,509	17.3	3.4	6.4
Total	3,237,807	3,112,265	320,924	331,789	4.0	-4.6	-1.2
ENID MSA							
Food	87,030	70,341	8,859	8,854	23.7	-3.0	-1.1
Apparel	16,840	21,473	1,667	1,616	-21.6	-0.5	2.0
General Merchandise	41,425	40,356	3,931	3,500	2.7	-9.5	-5.6
Furniture	14,908	14,590	1,350	1,336	2.2	-12.8	-15.0
Lumber	21,834	22,773	2,371	2,610	-4.1	13.0	23.2
Auto Dealers	89,634	82,902	8,121	9,408	8.1	-20.3	-10.0
Service Stations	16,413	15,516	1,681	1,699	5.8	4.1	2.0
All Other	63,835	60,341	6,790	6,404	5.8	2.2	2.7
Total	351,923	328,292	34,770	35,427	7.2	-6.7	-2.3
LAWTON MSA							
Food	136,691	118,606	13,957	12,992	15.2	-6.9	-14.1
Apparel	14,551	14,841	1,454	1,455	-2.0	1.8	7.8
General Merchandise	70,659	59,801	7,447	7,064	18.2	1.6	6.7
Furniture	23,517	21,534	2,246	2,167	9.2	8.6	12.4
Lumber	20,563	17,120	2,022	2,009	20.1	23.0	20.6
Auto Dealers	122,836	113,608	11,129	12,893	8.1	-20.3	-10.0
Service Stations	21,310	20,156	2,189	2,209	5.7	4.1	2.0
All Other	24,553	27,066	1,905	2,348	-9.3	3.0	27.3
Total	434,680	392,732	42,349	43,137	10.7	-6.7	-4.2
MUSKOGEE AREA							
Food	100,768	85,079	10,800	11,019	18.4	-9.2	-5.1
Apparel	13,066	13,551	1,308	1,170	-3.6	1.1	-1.1
General Merchandise	30,810	30,344	2,722	2,659	1.5	-3.2	-4.8
Furniture	10,538	9,638	1,155	1,198	9.4	13.6	24.1
Lumber	12,369	9,429	1,084	1,262	31.2	-1.7	7.1
Auto Dealers	72,370	66,935	6,558	7,596	8.1	-20.3	10.0
Service Stations	18,061	17,069	1,850	1,869	5.8	4.1	2.0
All Other	46,066	35,409	5,091	4,857	30.0	35.2	17.1
Total	304,048	267,454	30,568	31,630	13.7	-4.1	-1.6
STATE[a]							
Durable Goods	5,236,242	4,858,374	487,596	535,657	7.8	-13.4	-6.2
Auto Dealers	3,319,761	3,070,405	300,818	348,452	8.1	-20.3	-10.0
Accessory Dealers	424,434	388,488	44,934	42,545	9.3	1.3	-2.7
Total Automotive	3,744,195	3,458,893	345,752	390,997	8.2	-18.0	-9.2
Furniture	376,532	354,581	37,136	37,165	6.2	-0.1	3.0
Household Appliances	239,441	212,344	23,698	23,514	12.8	-0.2	3.2
Total Furniture and Appliances	615,973	566,925	60,834	60,679	8.6	-0.2	3.1
Lumber and Building Materials	662,512	621,187	63,656	65,244	6.7	8.2	5.4
Hardware Stores	65,092	59,401	6,210	5,930	9.6	-3.6	-2.8
Total Lumber, Building Materials & Hardware	727,604	680,588	69,866	71,174	6.9	7.0	4.6
Nondurable Goods	8,703,522	7,997,091	835,657	822,324	8.8	-9.7	-9.6
Apparel	584,767	741,810	52,711	53,678	-21.2	-8.2	-3.1
Drug Stores	162,223	146,729	16,714	16,806	10.6	5.4	8.9
Eating and Drinking Places	1,373,102	1,225,659	141,711	144,446	12.0	-1.6	1.9
Food Group	3,389,201	3,026,240	300,441	286,642	12.0	-19.9	-23.3
Service Stations	820,603	776,637	84,203	84,954	5.7	4.1	2.0
Department Stores, Mail Order Houses and Variety Stores	1,889,501	1,633,457	189,493	180,455	15.7	-4.6	0.9
Total Retail Trade	13,939,763	12,855,465	1,323,253	1,357,981	8.4	-11.1	-8.3

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	10 Mos. '84	10 Mos. '83	Oct. '84	Percentage Change 10 Mos. '84/'83	Percentage Change Oct./Sept. '84
ENID MSA					
Employment (Number)[a]					
Labor Force	31,880	32,360	32,000	-1.5	0.3
Total Employment	29,920	29,790	30,000	0.4	0.0
Unemployment Rate (%)	6.2	8.0	6.3	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	11,638	25,574	418	-54.5	28.6
Number of Units	167	329	7	-49.2	75.0
Residential—Multi Family					
Dollar Value ($000)	330	4,560	0	-92.8	0.0
Number of Units	11	145	0	-92.4	0.0
Nonresidential					
Commercial ($000)	5,667	15,551	0	-63.6	0.0
Industrial ($000)	20	321	0	-93.8	0.0
Institutional ($000)	1,527	1,166	0	31.0	0.0
Nonbuilding					
Streets and Highways ($000)	4,164	4,392	144	-5.2	364.5
All Other Nonbuilding ($000)	282	130	0	116.9	0.0
Total Construction ($000)	23,628	51,695	562	-54.3	-49.6
LAWTON MSA					
Employment (Number)[a]					
Labor Force	40,320	39,970	41,200	0.9	1.7
Total Employment	37,940	37,320	38,300	1.7	0.5
Unemployment Rate (%)	5.9	6.6	7.0	--	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	16,757	32,640	1,303	-48.7	145.9
Number of Units	285	648	19	-56.0	90.0
Residential—Multi Family					
Dollar Value ($000)	12,693	2,893	80	338.8	-92.7
Number of Units	593	226	4	162.4	-90.0
Nonresidential					
Commercial ($000)	8,723	5,607	4,105	55.6	E
Industrial ($000)	1,207	1,196	0	0.9	0.0
Institutional ($000)	2,110	100	120	E	0.0
Nonbuilding					
Streets and Highways ($000)	2,130	1,000	17	113.0	0.0
All Other Nonbuilding ($000)	0	0	0	—	0.0
Total Construction ($000)	43,621	43,436	5,625	0.4	239.9
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,483	30,774	32,000	2.3	0.3
Total Employment	28,100	27,403	28,650	2.5	2.9
Unemployment Rate (%)	10.5	11.3	10.5	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	5,248	7,141	285	-26.5	-49.2
Number of Units	80	143	7	-44.1	-22.2
Residential—Multi Family					
Dollar Value ($000)	5,680	7,236	0	-21.5	0.0
Number of Units	92	294	0	-68.7	0.0
Nonresidential					
Commercial ($000)	1,928	5,582	280	-65.5	-12.0
Industrial ($000)	7,402	4,300	0	72.1	0.0
Institutional ($000)	469	1,963	9	-76.1	0.0
Nonbuilding					
Streets and Highways ($000)	2,452	244	32	E	0.0
All Other Nonbuilding ($000)	96	23	7	317.4	0.0
Total Construction ($000)	23,274	26,489	613	-12.1	-58.6

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	10 Mos. '84	10 Mos. '83	Oct. '84	Percentage Change 10 Mos. '84/'83	Percentage Change Oct./Sept. '84
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	492,420	479,270	500,800	2.7	0.2
Total Employment	465,120	449,040	472,900	3.6	-0.1
Unemployment Rate (%)	5.5	7.1	5.6	—	—
New Mortgage Loans Made ($000)[a]	336	289	32	16.3	23.1
Bank Deposits ($000,000)[b]	1,090	NA	1,117	NA	2.2
Demand Deposits	2,517	NA	2,465	NA	-0.6
Time and Savings Deposits	336	289	32	16.3	23.1
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	453,106	479,547	26,108	-5.5	1.3
Number of Units	7,809	8,381	444	-6.8	-1.6
Residential—Multi Family					
Dollar Value ($000)	147,684	305,480	13,019	-51.7	-1.9
Number of Units	6,478	10,335	661	-37.3	27.1
Nonresidential					
Commercial ($000)	210,096	108,554	18,332	93.5	23.4
Industrial ($000)	44,576	61,924	8,696	-28.0	26.4
Institutional ($000)	32,596	30,370	4,208	7.3	58.6
Nonbuilding					
Streets and Highways ($000)	41,168	43,514	7,361	-5.4	46.4
All Other Nonbuilding ($000)	14,032	8,515	646	64.8	-1.2
Total Construction ($000)	943,258	1,037,903	78,370	-9.1	13.4
TULSA MSA					
Employment (Number)					
Labor Force	373,860	373,950	375,800	0.0	0.0
Total Employment	344,730	335,670	348,400	2.7	0.3
Unemployment Rate (%)	7.8	10.2	7.3	—	—
New Mortgage Loans Made ($000)[a]	296	303	21	-2.3	-12.5
Bank Deposits ($000,000)[b]					
Demand Deposits	769	NA	761	NA	2.8
Time and Savings Deposits	1,849	NA	1,869	NA	0.9
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	131,578	227,695	9,388	-42.2	-0.3
Number of Units	2,532	4,346	191	-41.7	2.7
Residential—Multi Family					
Dollar Value ($000)	70,105	165,520	3,653	-57.7	115.3
Number of Units	2,658	6,320	166	-57.9	121.3
Nonresidential					
Commercial ($000)	185,737	109,456	14,403	69.7	24.0
Industrial ($000)	19,265	12,435	1,231	54.9	-53.8
Institutional ($000)	20,401	13,630	2,703	49.7	132.8
Nonbuilding					
Streets and Highways ($000)	35,859	21,029	160	70.5	-80.2
All Other Nonbuilding ($000)	4,921	4,346	335	13.2	8.4
Total Construction ($000)	467,865	554,112	31,873	-15.6	15.0

NA = Not Available. [a]By savings and loan associations. [b]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.

CONSTRUCTION, STATE

Category	10 Mos. '84	10 Mos. '83	Oct. '84	Percentage Change 10 Mos. '84/'83	Percentage Change Oct./Sept. '84
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	682,880	874,722	42,131	-21.9	0.3
Number of Units	11,992	15,718	756	-23.7	1.9
Residential—Multi Family					
Dollar Value ($000)	263,204	538,166	16,810	-51.1	-5.9
Number of Units	10,909	19,695	833	-44.6	16.2
Nonresidential					
Commercial ($000)	459,995	300,899	39,560	52.9	35.0
Industrial ($000)	81,223	91,817	10,626	-11.5	11.1
Institutional ($000)	74,993	72,384	11,541	3.6	139.8
Nonbuilding					
Streets and Highways ($000)	166,198	170,278	16,962	-2.4	26.1
All Other Nonbuilding ($000)	20,690	15,205	1,056	36.1	-9.8
Total Construction ($000)	1,749,184	2,063,470	138,684	-15.2	17.4

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COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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February 1985 VOL. 53, ISSUE 2

SUMMARY OF INDICATORS

Category	11 Mos. '84	11 Mos. '83	Nov. '84	Percentage Change 11 Mos. '84/83	Percentage Change Nov./Oct. '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,416	3,123	3,536	9.4	0.5
Adjusted for CPI ($000,000)	1099.4	1048.0	1121.5	4.9	0.5
Crude Oil Production (000 bbl)[a,b]	140,394	133,194	13,941	5.4	-8.6
Industrial Power Sales (000,000 Kwh)[c]	7,433	7,099	677	4.7	-4.4
Total Bank Deposits ($000,000)[d]					
Demand	7,554	NA	7,651	NA	0.2
Savings	24,962	NA	26,439	NA	0.7
Savings and Loan Associations ($000,000)					
Assets	8,915	7,814	9,370	14.1	0.8
New Mortgage Loans Made	1,347	1,454	74	-7.4	-24.5
Employment[a,e]					
Total Labor Force (000)	1,569	1,548	1,572	1.4	-1.2
Total Employment (000)	1,457	1,405	1,465	3.7	-1.1
Unemployment Rate (%)	7.2	9.2	6.8	—	—

NA = Not Available.
[a]Includes revisions in previous month's data.
[b]10 months and October data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.
[e]Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Nov. '84 Adjusted	Nov. '84 Unadjusted	Adjusted[a] '84/'83 11 Mos.	Adjusted[a] 1984 Nov./Oct.	City	Nov. '84 Adjusted	Nov. '84 Unadjusted	Adjusted[a] '84/'83 11 Mos.	Adjusted[a] 1984 Nov./Oct.
Ada	15,032	15,316	12.7	2.5	Idabel	4,362	4,537	3.5	3.3
Altus	12,480	12,475	8.9	12.1	Lawton	37,530	38,126	10.6	-2.2
Alva	4,104	4,108	6.9	-3.0	McAlester	14,904	14,972	13.4	4.0
Anadarko	5,317	5,227	13.8	5.1	Miami	9,671	9,791	10.0	2.9
Ardmore	19,388	19,491	10.4	-0.1	Midwest City	36,339	35,932	14.6	-0.2
Bartlesville	29,117	28,363	9.4	2.1	Norman	43,827	42,644	12.2	3.1
Blackwell	3,457	3,591	6.3	2.7	Oklahoma City	268,595	263,173	11.0	4.2
Broken Arrow	17,928	17,363	6.5	-0.7	Okmulgee	6,515	6,582	7.2	2.9
Chickasha	11,496	11,759	6.2	-3.5	Pauls Valley	4,133	4,217	9.0	2.3
Clinton	7,174	7,252	5.4	2.0	Pawhuska	2,616	2,526	11.8	0.8
Cushing	5,981	6,066	24.2	0.7	Ponca City	16,083	15,795	4.5	8.0
Del City	10,761	10,857	10.9	-1.1	Poteau	4,453	4,646	4.3	3.9
Duncan	16,170	16,354	5.2	1.7	Sand Springs	9,721	9,768	5.5	-3.3
Durant	7,614	7,737	11.0	2.4	Sapulpa	10,429	10,590	23.6	-2.6
Edmond	29,208	27,046	12.1	1.2	Seminole	5,232	4,773	1.5	-3.1
Elk City	6,303	6,207	3.5	-1.7	Shawnee	17,710	17,962	12.4	-1.4
El Reno	7,748	7,787	8.0	-6.4	Stillwater	17,898	17,575	15.9	4.0
Guthrie	4,897	4,826	7.1	2.0	Tahlequah	7,387	7,328	5.6	4.8
Guymon	4,393	4,405	5.1	4.1	Tulsa	226,004	235,652	2.9	-4.2
Henryetta	4,890	5,022	14.2	6.8	Watonga	2,415	2,492	5.2	8.8
Hobart	2,617	2,654	2.8	3.4	Wewoka	1,705	1,746	4.7	2.2
Holdenville	2,557	2,602	14.3	4.8	Woodward	11,449	11,672	6.4	0.4
Hugo	3,499	3,498	8.7	1.4	**Total**	991,109	992,505	8.6	0.7

[a]Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	11 Mos. '84 Adjusted	11 Mos. '83 Adjusted	Nov. '84 Adjusted	Nov. '84 Unadjusted	Percentage Change 11 Mos. '84/'83 Adjusted	Percentage Change Nov./Oct. '84 Adjusted	Percentage Change Nov./Oct. '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,813,721	1,488,464	134,783	126,575	21.9	-0.2	-1.5
Apparel	202,008	194,114	17,048	18,896	4.1	2.2	4.3
General Merchandise	769,082	736,568	65,944	67,054	4.4	8.9	15.3
Furniture	294,577	265,162	26,548	27,015	11.1	-0.6	2.0
Lumber	277,656	264,814	21,741	21,246	4.9	-5.4	-11.1
Auto Dealers	1,270,818	1,197,309	110,630	119,500	6.1	4.9	1.7
Service Stations	257,484	243,945	24,809	23,285	5.6	3.7	-3.2
All Other	752,139	676,306	63,137	63,510	11.2	-7.3	-4.9
Total	5,637,485	5,066,682	464,640	467,081	11.3	1.1	-0.1
TULSA MSA							
Food	965,874	1,078,811	82,946	84,362	-10.5	-6.4	—3.5
Apparel	170,954	172,275	15,311	16,674	-0.8	-1.2	9.7
General Merchandise	362,515	323,381	33,209	33,087	12.1	-1.4	5.0
Furniture	230,406	188,977	21,214	20,699	21.9	-13.4	-15.3
Lumber	166,812	167,494	13,761	12,869	-0.4	-6.7	-16.7
Auto Dealers	935,814	881,682	81,467	87,999	6.1	4.9	-1.7
Service Stations	211,082	199,981	20,339	19,089	5.6	3.7	-3.2
All Other	507,802	433,953	45,692	42,129	17.0	2.5	-13.2
Total	3,551,259	3,446,554	313,939	316,908	3.0	-1.5	-4.5
ENID MSA							
Food	98,233	77,554	11,214	10,183	26.7	28.6	15.0
Apparel	18,397	23,189	1,591	1,622	-20.7	-2.1	0.4
General Merchandise	45,278	44,333	3,922	4,134	2.1	-0.3	18.1
Furniture	16,264	15,965	1,390	1,342	1.9	2.8	0.5
Lumber	23,927	25,083	2,093	2,177	-4.6	-11.5	-16.6
Auto Dealers	98,316	92,629	8,559	9,245	6.1	4.9	-1.7
Service Stations	18,203	17,255	1,756	1,646	5.5	3.8	-3.1
All Other	69,374	67,088	5,318	5,944	3.4	-23.9	-7.2
Total	387,992	363,096	35,843	36,293	6.9	2.9	2.4
LAWTON MSA							
Food	150,057	130,360	13,586	12,854	15.1	-2.1	-1.1
Apparel	15,885	16,262	1,364	1,478	-2.3	-6.1	1.6
General Merchandise	77,696	65,805	7,100	7,035	18.1	-3.8	-0.4
Furniture	25,703	24,022	2,180	2,144	7.0	-3.2	-1.1
Lumber	22,448	18,915	1,892	1,831	18.7	-5.7	-8.9
Auto Dealers	134,733	126,938	11,729	12,669	6.2	4.9	-1.7
Service Stations	23,654	22,427	2,281	2,139	5.5	3.5	-3.2
All Other	26,961	29,564	2,380	1,914	-0.5	18.4	-18.5
Total	477,137	434,293	42,512	42,064	9.9	0.3	-2.5
MUSKOGEE AREA							
Food	112,686	93,792	11,786	11,465	20.1	7.5	4.1
Apparel	14,203	14,789	1,160	1,155	-4.0	-10.2	-1.3
General Merchandise	33,740	33,210	2,940	2,943	1.6	7.6	10.7
Furniture	11,457	10,550	991	969	8.6	-14.0	-19.1
Lumber	13,368	10,354	1,045	1,099	29.1	-2.9	-12.9
Auto Dealers	79,379	74,790	6,910	7,464	6.1	4.9	-1.7
Service Stations	20,022	18,964	1,929	1,810	5.6	3.7	-3.2
All Other	49,955	39,072	4,117	4,257	27.9	-16.2	-12.4
Total	334,810	295,521	30,878	31,162	13.3	0.1	-1.5
STATE[a]							
Durable Goods	5,737,473	5,404,392	497,535	523,176	6.2	2.0	-2.3
Auto Dealers	3,641,318	3,430,681	316,993	342,408	6.1	4.9	-1.7
Accessory Dealers	466,529	430,843	41,942	40,571	8.3	-5.8	-4.6
Total Automotive	4,107,847	3,861,524	358,935	382,979	6.4	3.5	-2.1
Furniture	412,565	390,833	36,205	36,132	5.6	-2.2	-2.8
Household Appliances	261,651	236,432	22,426	22,131	10.7	-5.1	-5.9
Total Furniture and Appliances	674,216	627,265	58,631	58,263	7.5	-2.4	-4.0
Lumber and Building Materials	721,405	686,423	59,377	57,434	5.1	-6.9	-12.0
Hardware Stores	71,196	65,568	6,123	5,861	8.6	-1.0	-1.2
Total Lumber, Building Materials & Hardware	792,601	751,991	65,500	63,295	5.4	-6.4	4.3
Nondurable Goods	9,551,917	8,827,015	856,888	854,395	8.2	2.9	3.9
Apparel	637,541	811,375	52,734	56,958	-21.4	-0.1	6.1
Drug Stores	178,218	161,166	16,285	17,087	10.6	-2.7	1.7
Eating and Drinking Places	1,515,341	1,350,549	142,783	133,714	12.2	0.8	-7.4
Food Group	3,674,964	3,321,220	300,182	290,168	10.7	1.1	1.2
Service Stations	909,803	862,871	87,776	82,280	5.4	3.7	-3.2
Department Stores, Mail Order Houses and Variety Stores	2,080,376	1,804,644	191,430	217,953	15.3	1.0	20.8
Total Retail Trade	15,289,390	14,231,407	1,354,423	1,377,571	7.4	2.6	1.4

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	11 Mos. '84	11 Mos. '83	Nov.. '84	Percentage Change 11 Mos. '84/'83	Percentage Change Nov./Oct. '84
ENID MSA					
Employment (Number)[a]					
Labor Force	31,836	32,336	31,400	-1.6	-1.9
Total Employment	29,882	29,900	29,500	-0.1	-1.7
Unemployment Rate (%)	6.1	7.8	6.1	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	12,038	26,967	400	-55.4	-4.3
Number of Units	173	345	6	-49.9	-14.3
Residential—Multi Family					
Dollar Value ($000)	330	4,710	0	-93.0	0.0
Number of Units	11	148	0	-92.6	0.0
Nonresidential					
Commercial ($000)	5,694	16,582	27	-65.7	0.0
Industrial ($000)	20	321	0	-93.8	0.0
Institutional ($000)	1,527	1,166	0	31.0	0.0
Nonbuilding					
Streets and Highways ($000)	6,320	4,392	2,156	43.9	E
All Other Nonbuilding ($000)	282	132	0	113.6	0.0
Total Construction ($000)	26,211	54,270	2,583	-51.7	359.6
LAWTON MSA					
Employment (Number)[a]					
Labor Force	40,345	39,936	40,500	1.0	-1.9
Total Employment	37,964	37,300	38,100	1.8	-0.8
Unemployment Rate (%)	5.9	6.6	5.9	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	17,857	34,452	1,100	-48.2	-15.6
Number of Units	302	680	17	-55.6	-10.5
Residential—Multi Family					
Dollar Value ($000)	13,373	4,673	680	186.2	E
Number of Units	611	308	18	98.4	350.0
Nonresidential					
Commercial ($000)	9,633	5,607	910	71.8	-77.8
Industrial ($000)	1,207	1,196	0	0.9	0.0
Institutional ($000)	2,110	100	0	E	—
Nonbuilding					
Streets and Highways ($000)	2,130	1,000	0	113.0	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	46,311	47,028	2,690	-1.5	-52.2
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,485	30,751	31,500	2.4	-1.6
Total Employment	28,132	27,411	28,350	2.6	-1.1
Unemployment Rate (%)	10.4	11.1	10.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,150	8,430	903	-27.1	216.8
Number of Units	91	167	11	-45.5	57.1
Residential—Multi Family					
Dollar Value ($000)	6,083	7,236	403	-15.9	—
Number of Units	108	294	16	-63.3	—
Nonresidential					
Commercial ($000)	1,997	6,916	69	-71.1	-75.4
Industrial ($000)	7,402	4,300	0	72.1	0.0
Institutional ($000)	469	2,463	0	-81.0	—
Nonbuilding					
Streets and Highways ($000)	2,452	322	0	E	—
All Other Nonbuilding ($000)	96	23	0	317.4	—
Total Construction ($000)	24,649	29,690	1,375	-17.0	124.3

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director;* Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	11 Mos. '84	11 Mos. '83	Nov. '84	Percentage Change 11 Mos. '84/'83	Percentage Change Nov./Oct. '84
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	492,700	479,045	495,500	2.9	-1.1
Total Employment	465,418	449,000	468,800	3.7	-0.8
Unemployment Rate (%)	5.5	7.0	5.4	—	—
New Mortgage Loans Made ($000)[b]	360	325	24	10.8	-25.0
Bank Deposits ($000,000)[c]					
Demand Deposits	1,097	NA	1,171	NA	4.8
Time and Savings Deposits	2,528	NA	2638	NA	7.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	509,017	523,404	15,261	-2.8	-42.0
Number of Units	8,669	9,135	267	-5.1	-42.8
Residential—Multi Family					
Dollar Value ($000)	175,662	324,566	2,978	-45.9	-77.1
Number of Units	7,807	11,704	182	-33.3	-72.5
Nonresidential					
Commercial ($000)	252,307	135,949	11,922	85.6	-35.7
Industrial ($000)	53,149	62,320	8,021	-14.7	-7.8
Institutional ($000)	35,693	33,930	2,596	5.2	-38.3
Nonbuilding					
Streets and Highways ($000)	53,458	43,661	12,290	22.4	67.0
All Other Nonbuilding ($000)	15,277	9,284	797	64.6	23.4
Total Construction ($000)	1,094,563	1,133,114	53,865	-3.4	-31.6
TULSA MSA					
Employment (Number)[a]					
Labor Force	373,773	373,309	372,500	0.1	-1.0
Total Employment	344,873	335,727	346,100	2.7	0.7
Unemployment Rate (%)	7.7	10.1	7.1	—	—
New Mortgage Loans Made ($000)[b]	315	326	18	-3.4	-14.3
Bank Deposits ($000,000)[c]					
Demand Deposits	766	NA	739	NA	-2.9
Time and Savings Deposits	1,854	NA	1,901	NA	1.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	141,162	243,544	8,779	-42.0	-13.9
Number of Units	2,716	4,647	167	-41.6	-19.7
Residential—Multi Family					
Dollar Value ($000)	71,673	177,887	1,568	-59.7	-57.1
Number of Units	2,722	6,751	64	-59.7	-61.5
Nonresidential					
Commercial ($000)	197,735	135,864	11,998	45.5	-16.7
Industrial ($000)	20,990	13,108	1,725	60.1	40.1
Institutional ($000)	21,557	14,427	1,157	49.4	-57.2
Nonbuilding					
Streets and Highways ($000)	36,117	25,382	257	42.3	60.6
All Other Nonbuilding ($000)	5,192	4,807	262	8.0	-21.8
Total Construction ($000)	494,426	615,019	25,746	-19.6	-21.2

NA = Not Available.

[a]Includes some revisions in previous months' data.

[b]By Savings and Loan Associations.

[c]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.

CONSTRUCTION, STATE

Category	11 Mos. '84	11 Mos. '83	Nov. '84	Percentage Change 11 Mos. '84/'83	Percentage Change Nov./Oct. '84
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	756,684	948,047	32,218	-20.2	-25.3
Number of Units	13,182	17,008	574	-22.5	-26.0
Residential—Multi Family					
Dollar Value ($000)	295,676	574,111	7,472	-48.5	-55.6
Number of Units	12,403	21,694	347	-42.8	-58.3
Nonresidential					
Commercial ($000)	519,248	364,649	28,955	42.4	-27.2
Industrial ($000)	92,950	93,041	10,874	-0.1	2.3
Institutional ($000)	81,908	79,561	6,339	3.0	-45.1
Nonbuilding					
Streets and Highways ($000)	191,835	184,326	25,637	4.1	51.1
All Other Nonbuilding ($000)	22,292	16,609	1,133	34.2	7.3
Total Construction ($000)	1,960,593	2,260,345	112,627	-13.3	-19.5

[a]Includes revisions in previous month's data.

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

The State

Throughout most of the last half of 1984 it became apparent that definite weaknesses were beginning to develop in the State's economy. Nowhere was this more apparent than in the employment picture where significant decreases from 1983 levels were noted in the government and in contract construction sectors. However, despite these emerging problems business activity in the state, as measured by the General Business Index for Oklahoma, was actually 3 percent higher than in 1983. This increase was attributable principally to an increase of 4.8 percent in the real personal income of the state which, in turn, triggered a 4.2 percent increase in real sales at the retail level.[1]

In addition to the increases in retail sales and income, early gains in the volume of crude oil production and in manufacturing activity also provided some of the impetus for growth during the year. On the other hand, the sharp drop of nearly 23 percent in construction activity, the continuing problems of the agriculture sector, and the apparent levelling off of the retail and manufacturing sectors during the latter part of the year constrained what might have been a 6 to 7 percent increase in business activity to one of barely 3 percent.

It now appears that the State's economy can not expect much further help from continued increases in the nation's economy since many economists now believe that only slow growth, at best, can be expected to occur nationally. This simply means that the level of business activities in the state will remain relatively flat during the remainder of 1985 and probably into at least the first quarter of 1986. Currently, it is projected that the General Business Index of Oklahoma may experience a gain of from 1 to 2 percent in 1985 chiefly on the strength of the retailing, government and services sectors. The government sector is included in those sectors expected to show growth in 1985 because of the Administration's intent to increase defense spending. This budget increase, if held at or near its presently proposed level, will have a positive effect on at least three areas of the state—the Southwest, the Central and the Northeast—due to the location of important military installations or suppliers in these areas.

The Oklahoma City MSA

Despite declines during the last half of the year in its General Business Index, business activity in this, the State's largest MSA, ended the year 4 percent higher than 1983. Much of this gain was attributable to a 7.3 percent increase in retail sales and a 9 percent rise in manufacturing industry. This latter increase was, however, heavily influenced by sucessive decreases in November and December. Offsetting these strong gains was a decrease of more than 22 percent in the dollar volume of construction activity.

As was the case for the State as a whole, the remainder of 1985 appears to be one which offers hope of only moderate gains in business activity during 1985, possibly as much as 2 percent over 1984. It is expected that the trades and services sectors and to lesser extent, the government sector will provide most of the impetus for the growth which is projected to occur during 1985.

Any discussion of the economy of the Oklahoma City MSA would not be complete without mentioning the importance of its largest employer—Tinker Air Force Base which, at last count, employs nearly 25,200 workers who reside primarily in the ten counties surrounding the base. The annual payroll of this facility during fiscal year 1984 totaled nearly $580 million of which $401 million remained in the 6 county MSA. This represented more than one third of the wages and salaries received by workers in the MSA. The added responsibilities to be assumed by Tinker when the B-1B weapons system becomes fully activated will undoubtedly result in further increases in employment and payrolls which should offset, to some extent, the losses in area jobs incurred because of plant layoffs and shut downs.

The Tulsa MSA

The Tulsa MSA has shown some definite signs of recovery especially during the second and third quarters of 1984. This is evidenced by the fact that retail sales were up by nearly 10 percent and employment rose by almost 3 percent with manufacturing employment registering an increase of 3.8 percent. As a result of the gains in employment, the average monthly unemployment rate dropped from the 9.9 percent average in 1983 to 7.7 percent for 1984.

The increase in manufacturing employment raised the monthly average to more than 55 thousand jobs which was well below the nearly 70 thousand jobs available during 1982,

however it did reflect the 9.3 percent gain noted in manufacturing activity during the year and contributed significantly to the area's brighter economic outlook.

Most economic sectors of this MSA are projected to continue to improve during 1985 but at a slower rate. Retail sales should increase at slightly more than the rate of inflation currently projected to be between 4 and 5 percent. Manufacturing output, which rose 9.3 percent in 1984 is expected to post a gain of about 5 percent and construction activity should not vary greatly from the 1984 total. These slower rates of growth should extend through 1985 into the second quarter of 1986 when some acceleration may occur.

The Lawton MSA

The Lawton MSA apparently was less affected by the factors which caused a slowdown in business activity in other parts of the state as retail sales rose by 10.8 percent to nearly $525 million during 1984 to reach a new record high. Concurrently, employment in the area rose 2 percent which dropped the unemployment rate to a monthly average of 5.9 percent—well below the state average of 7.2 percent. The outlook for the area was further enhanced by a 10.3 percent jump in manufacturing activity which increased employment by an average of 133 jobs.

Only in the fields of construction and agriculture were declines in activity of any significance noted. The dollar volume of construction activity was off the 1983 total by more than 14 percent due chiefly to a decline in construction of single family dwellings and expenditures for streets and highways. Agriculture in the area appeared to be affected by the same forces which prevailed throughout the state and thus continued the decline of the past few years.

The outlook for this MSA for 1985 is somewhat more optimistic than that for the state or other MSA's because of its strong and stable government sector and the fact that its manufacturing components remained relatively strong throughout the year. Currently, retail sales are projected to exceed 1984 by about 6 percent by the end of 1985 while manufacturing output should continue to rise but at only about a 4 percent rate.

The Enid MSA

Enid, the newest of Oklahoma's Metropolitan Statistical Areas, appears to have suffered extensively from the slump following the decline in drilling activity throughout the State. First, it was the only MSA in which average monthly employment in 1984 was below the 1983 level and likewise the only area in which manufacturing activity (which was down 12 percent) declined more than a few percentage points. Fortunately, the labor force in the area decreased more rapidly than employment so that the average monthly unemployment rate fell to 6.2 percent from the 7.6 percent registered in 1983. In addition to these blows, the dollar volume of construction activity in the area was off by nearly 50 percent as all types of construction, except institutional and non-building construction activity suffered acute losses. In fact, the only major sector that experienced an increase was retail sales which rose by 7.7 percent during the year.

Much of the severity of the decreases in economic activity in the Enid MSA stems from the fact that the economy of this region depends largely on Agriculture, Oil and Gas exploration and production and Manufacturing which is heavily oriented toward these two basic industries. Since both of the basic industries have serious and continuing problems, it is unlikely that much in the way of improvement in economic conditions can take place this year. It is therefore not unlikely that retail sales will remain relatively stable—possibly increasing at about the projected rate of inflation—and the manufacturing activity will suffer yet another decline of close to 10 percent. On the brighter side, it appears that the decline in employment has about run its course and could possibly register some fractional gains during the third or fourth quarters of the year.

The General Business Indices

The Center for Economic and Management Research working with members of the staff of Southwestern Bell Telephone Company have developed General Business Indices for the State and for the Oklahoma City MSA. Work is proceding on similar indices for the Tulsa, Lawton and Enid MSAs and these latter indicators will appear in subsequent issues of the "Bulletin" at such time as they have been tested and validated.

The table which appears below shows the average monthly indicators for the period 1980-1984 for both the State and the Oklahoma City MSA.

The Average Monthly General Business Indices for Oklahoma and the Oklahoma City MSA 1980 through 1984 (Average 1980 through 1984 = 100)

	Oklahoma		Oklahoma City MSA	
Year	Index	Percent Change From Previous Year	Index	Percent Change From Previous Year
1980	83.3	—	95.6	—
1981	110.9	33.1	113.6	18.8
1982	118.2	6.6	106.9	-5.9
1983	92.6	-21.7	89.9	-15.9
1984	95.5	3.1	93.5	4.0

[1] Real income and sales represent the levels attained after adjustment for inflation.

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SUMMARY OF INDICATORS

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,428	3,139	3,554	9.2	0.5
Adjusted for CPI ($000,000)	1,101.9	1,051.9	1126.5	4.8	0.4
Crude Oil Production (000 bbl)[b]	153,548	147,187	13,154	4.3	-5.6
Industrial Power Sales (000,000 Kwh)[c]	8,103	7,739	670	4.7	-1.0
Total Bank Deposits ($000,000)[d]					
Demand	7,573	NA	7,782	NA	1.7
Savings	25,098	NA	26,591	NA	0.6
Savings and Loan Associations ($000,000)					
Assets	8,955	7,855	9,406	14.0	0.4
New Mortgage Loans Made	1,462	1,594	115	-8.3	55.4

[a] Includes revisions in some previous months.
[b] 11 months and November data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks; includes NOW Accounts.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	12 Mos. '84 Adjusted	12 Mos. '83 Adjusted	Dec. '84 Adjusted	Dec. '84 Unadjusted	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84 Adjusted	Percentage Change Dec./Nov. '84 Unadjusted
Ada	180,326	158,540	16,891	17,895	13.8	11.1	16.8
Altus	150,857	136,492	14,645	14,475	10.5	14.8	16.0
Alva	49,070	45,971	4,089	4,793	6.8	-0.1	16.7
Anadarko	57,980	50,974	4,882	5,203	13.8	-7.5	-0.5
Ardmore	237,042	213,710	20,013	21,164	10.9	3.1	8.6
Bartlesville	342,180	308,953	31,615	34,790	10.8	7.0	22.7
Blackwell	41,931	39,212	3,642	3,891	6.9	4.6	8.4
Broken Arrow	219,539	204,044	19,457	18,905	7.6	7.4	8.9
Chickasha	139,169	130,832	12,196	13,392	6.4	6.1	13.9
Clinton	85,714	80,517	7,747	7,588	6.5	6.4	4.6
Cushing	75,028	61,459	6,143	6,904	22.1	1.5	13.8
Del City	134,022	120,391	11,788	11,422	11.3	8.2	5.2
Duncan	203,323	192,389	17,815	18,935	5.7	9.5	15.8
Durant	91,048	81,298	8,462	8,544	12.0	9.9	10.4
Edmond	327,904	290,925	28,032	31,282	12.7	-3.3	15.7
Elk City	74,750	71,692	6,436	7,084	4.3	2.4	14.1
El Reno	102,673	94,150	8,874	9,340	9.1	8.9	19.9
Guthrie	58,915	54,719	5,046	5,092	7.7	2.1	5.5
Guymon	51,857	48,869	4,612	5,245	6.1	4.4	19.1
Henryetta	59,879	52,177	5,356	5,388	14.8	9.0	7.3
Hobart	31,568	30,563	2,696	2,846	3.3	2.7	7.2
Holdenville	30,209	26,214	2,804	2,866	15.2	8.5	10.2
Hugo	42,787	38,875	3,899	4,038	10.1	9.9	15.4
Idabel	53,793	51,077	5,086	4,791	5.3	14.9	5.6
Lawton	473,876	426,078	42,007	42,109	11.2	10.4	10.5
McAlester	177,445	155,030	15,464	16,248	14.5	3.1	8.5
Miami	116,754	105,196	10,746	11,507	11.0	10.0	17.5
Midwest City	439,531	380,147	42,199	41,095	15.6	15.8	14.4
Norman	513,748	452,727	46,303	45,855	13.5	5.2	7.5
Oklahoma City	3,572,587	3,202,582	317,626	348,049	11.6	22.4	32.3
Okmulgee	77,448	71,807	6,431	7,406	7.9	-1.5	12.5
Pauls Valley	50,150	45,695	4,322	4,825	9.8	3.8	14.4
Pawhuska	31,141	28,068	2,543	2,952	11.0	-2.2	16.9
Ponca City	192,573	183,785	16,543	17,646	4.8	2.7	11.7
Poteau	54,738	51,084	5,686	5,326	7.2	24.8	14.6
Sand Springs	120,971	113,664	10,720	10,372	6.4	9.5	6.2
Sapulpa	121,505	97,623	11,114	11,436	24.5	5.3	7.9
Seminole	65,873	64,257	5,434	5,855	2.5	3.7	22.7
Shawnee	219,109	194,848	18,746	20,265	12.5	5.3	12.8
Stillwater	210,591	181,270	18,350	18,811	16.2	1.8	7.0
Tahlequah	86,055	80,809	7,679	7,816	6.5	3.4	6.7
Tulsa	2,838,222	2,755,179	244,214	260,582	3.0	5.9	10.6
Watonga	28,019	26,431	2,512	2,830	6.0	2.7	13.6
Wewoka	21,295	20,081	1,913	1,958	6.1	10.6	12.1
Woodward	137,986	128,618	11,326	13,692	7.3	-0.9	17.3
Total Selected Cities	12,391,181	11,349,022	1,094,104	1,162,498	9.2	10.5	17.1

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	12 Mos. '84 Adjusted	12 Mos. '83 Adjusted	Dec. '84 Adjusted	Dec. '84 Unadjusted	Percentage Change 12 Mos. '84/'83	Dec./Nov. '84 Adjusted	Dec./Nov. '84 Unadjusted
OKLAHOMA CITY MSA							
Food	1,770,522	1,624,047	145,558	149,809	9.0	7.9	16.2
Apparel	219,342	211,742	17,297	30,133	3.6	0.6	59.5
General Merchandise	835,934	808,012	66,358	114,066	3.5	1.3	70.1
Furniture	322,146	290,526	27,436	33,455	10.9	1.7	23.8
Lumber	293,931	285,072	17,127	15,136	3.1	-20.1	-28.8
Auto Dealers	1,436,703	1,305,357	165,724	123,767	10.1	49.5	3.6
Service Stations	281,024	266,956	23,750	22,731	5.3	-3.9	-2.4
All Other	774,234	739,000	59,875	68,573	4.8	-5.1	8.0
Total	5,933,836	5,530,712	523,145	557,670	7.3	12.6	18.8
TULSA MSA							
Food	1,282,483	1,185,796	92,954	101,815	8.1	-2.3	6.4
Apparel	186,572	187,456	15,851	27,302	-0.5	3.1	63.7
General Merchandise	395,767	352,838	33,453	49,104	12.2	0.6	48.4
Furniture	252,662	207,530	22,224	26,377	21.8	4.3	27.4
Lumber	179,507	180,629	13,271	11,136	-0.6	-3.3	-13.5
Auto Dealers	1,057,973	961,252	122,038	91,140	10.1	49.5	3.6
Service Stations	230,382	218,847	19,471	18,635	5.3	-3.9	-2.4
All Other	548,742	470,682	47,034	43,500	16.6	0.8	3.2
Total	4,134,088	3,765,030	366,296	369,009	9.8	11.9	12.4
ENID MSA							
Food	108,950	85,048	10,622	10,617	28.1	-5.7	4.3
Apparel	19,921	24,903	1,548	2,516	-20.0	-2.4	55.1
General Merchandise	48,662	48,121	3,501	5,955	1.1	-9.6	44.1
Furniture	17,447	17,356	1,221	1,514	0.5	-10.9	12.8
Lumber	25,280	26,254	1,504	1,400	-3.7	-27.0	-35.7
Auto Dealers	111,147	100,986	12,820	9,575	10.1	49.5	3.6
Service Stations	19,860	18,866	1,678	1,606	5.3	-4.0	-2.4
All Other	72,979	72,247	4,893	7,012	1.0	-3.0	18.0
Total	424,246	393,781	37,787	40,195	7.7	6.4	10.8
LAWTON MSA							
Food	164,160	142,506	14,092	14,578	15.2	2.8	13.4
Apparel	17,014	17,668	1,162	2,091	-3.7	-14.6	41.5
General Merchandise	84,361	71,790	6,816	10,305	17.5	-3.5	46.5
Furniture	28,268	26,253	2,481	2,755	7.7	11.8	28.5
Lumber	23,921	20,486	1,613	1,389	16.8	-12.9	-24.1
Auto Dealers	152,315	138,388	17,566	13,121	10.1	49.4	3.6
Service Stations	25,821	24,528	2,184	2,088	5.3	-3.7	-2.4
All Other	28,794	31,763	1,981	886	-9.4	-12.6	-53.7
Total	524,654	473,382	47,913	47,213	10.8	12.8	12.2
MUSKOGEE AREA							
Food	123,613	102,794	11,018	11,094	20.3	-6.2	-3.2
Apparel	15,980	15,952	1,788	2,773	0.2	58.6	140.1
General Merchandise	36,716	36,117	2,980	4,481	1.7	0.8	52.3
Furniture	12,525	11,589	1,042	1,329	8.1	5.9	37.2
Lumber	14,624	11,412	1,225	1,044	28.2	16.4	-5.0
Auto Dealers	89,741	81,539	10,352	7,731	10.1	49.5	3.6
Service Stations	21,853	20,753	1,847	1,767	5.3	-3.9	-2.4
All Other	53,804	42,695	4,055	4,067	26.3	-0.1	-4.5
Total	368,956	322,851	34,307	34,286	14.3	11.4	10.0
STATE[a]							
Durable Goods	6,354,484	5,889,560	611,209	553,923	7.9	20.9	5.9
Auto Dealers	4,116,636	3,740,276	474,351	354,632	10.1	49.5	3.6
Accessory Dealers	506,581	472,807	40,388	44,035	7.2	-3.1	8.5
Total Automotive	4,623,217	4,213,083	515,239	398,667	9.7	43.4	4.1
Furniture	447,048	424,475	35,092	39,167	5.3	-2.8	8.4
Household Appliances	282,952	258,777	21,503	23,238	9.4	-3.1	5.0
Total Furniture and Appliances	730,000	683,252	56,595	62,405	6.8	-2.9	7.1
Lumber and Building Materials	770,114	738,894	51,921	46,217	4.2	-11.3	-19.5
Hardware Stores	77,014	71,878	5,878	6,775	7.2	-3.7	15.6
Total Lumber, Building Materials & Hardware	847,128	810,772	57,799	52,992	4.5	-10.6	-16.3
Nondurable Goods	10,459,900	9,667,373	907,465	1,155,535	8.2	5.7	35.3
Apparel	691,702	884,066	54,043	91,725	-21.8	1.4	61.0
Drug Stores	194,831	176,257	16,545	8,878	10.5	1.3	34.3
Eating and Drinking Places	1,470,930	1,657,204	142,699	142,111	12.7	-0.1	6.3
Food Group	4,027,831	3,630,285	357,522	382,877	11.0	20.4	32.0
Service Stations	993,068	944,201	84,004	80,322	5.2	-3.9	-2.4
Department Stores, Mail Order Houses and Variety Stores	2,278,423	1,980,520	195,396	357,481	15.0	1.6	64.0
Total Retail Trade	16,814,384	15,556,943	1,518,674	1,709,458	8.1	11.3	24.1

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	12 Mos. '84	12 Mos. '83	Dec.'84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	684,657	1,003,404	25,225	-31.8	-40.4
Number of Units	11,653	17,981	432	-35.2	-25.0
Residential—Multi Family					
Dollar Value ($000)	268,940	591,928	9,351	-54.6	28.2
Number of Units	11,441	22,307	445	-48.7	32.4
Nonresidential					
Commercial ($000)	561,027	413,905	25,385	35.5	10.5
Industrial ($000)	59,228	96,290	2,927	-38.5	-40.2
Institutional ($000)	77,924	102,225	4,582	-23.8	-43.5
Nonbuilding					
Streets and Highways ($000)	194,766	186,720	2,932	4.3	-88.6
All Other Nonbuilding ($000)	20,892	17,399	600	20.1	-38.4
Total Construction ($000)	1,867,434	2,411,871	71,003	-22.6	-36.8
EMPLOYMENT TRENDS[a]					
Total Labor Force (000)[b]	1,569	1,545	1,574	1.6	0.0
Total Employment (000)	1,457	1,405	1,463	3.7	-0.1
Agriculture (000)	51	51	42	0.0	-8.7
Nonagriculture (000)	1,406	1,354	1,421	3.8	0.1
Unemployment Rate (%)	7.2	9.1	7.1	—	—
Manufacturing (000)	175	166	175	5.4	-0.6
Government (000)	244	245	249	-0.4	0.4
Contract Construction (000)	47	51	44	-7.8	-2.2
Services (000)	222	217	221	2.3	-0.5
Retail Trade (000)	216	212	224	1.9	2.3
Average Weekly Hours					
Manufacturing (Per Worker)	41	41	40	0.0	-4.8
Average Weekly Earnings					
Manufacturing ($ Per Worker)	403	372	396	8.3	-3.7
Contract Construction ($ Per Worker)	427	422	408	1.2	-3.1
Retail Trade ($ Per Worker)	198	219	196	-9.6	2.6

[a]Includes revisions in some previous months.

[b]Civilian Labor Force.

MUSKOGEE MA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Employment (Number)					
Labor Force	31,501	30,749	31,675	2.5	0.6
Total Employment	28,154	27,414	28,400	3.6	0.2
Unemployment Rate (%)	10.4	11.1	10.3	—	—
Industrial Power Sales (000 Kwh)	189,783	196,606	17,031	-3.5	12.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,404	8,802	254	-27.2	-71.9
Number of Units	94	174	3	-46.0	-72.7
Residential—Multi Family					
Dollar Value ($000)	6,983	7,686	0	-20.9	0
Number of Units	108	318	0	-66.0	0
Nonresidential					
Commercial ($000)	2,846	6,990	849	-59.3	E
Industrial ($000)	7,525	4,420	122	70.3	0
Institutional ($000)	469	2,463	0	-81.0	0
Nonbuilding					
Streets and Highways ($000)	2,452	322	0	E	0
All Other Nonbuilding ($000)	96	65	0	47.7	0
Total Construction ($000)[a]	25,874	30,748	1,225	-15.9	-10.9

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
ENID MSA					
Employment (Number)					
Labor Force	31,808	32,283	31,500	-1.5	0.3
Total Employment	29,850	29,908	29,500	-0.2	0.0
Agriculture	1,117	1,125	900	-0.7	-10.0
Nonagriculture	28,733	28,783	28,600	-0.2	0.4
Manufacturing	2,133	2,425	2,000	-12.0	0.0
Wholesale and Retail Trade	7,508	7,392	7,700	1.6	1.3
Unemployment Rate (%)	6.2	7.6	6.3	—	—
Industrial Power Sales (000 Kwh)	493,039	570,231	42,600	-13.5	-0.9
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	12,273	28,229	235	-56.5	-41.3
Number of Units	176	359	3	-51.0	0
Residential—Multi Family					
Dollar Value ($000)	2,330	4,710	2,000	-50.5	E
Number of Units	123	148	112	-16.9	0
Nonresidential					
Commercial ($000)	5,694	16,601	0	-65.7	0
Industrial ($000)	20	321	0	-93.8	0
Institutional ($000)	1,527	1,166	0	31.0	0
Nonbuilding					
Streets and Highways ($000)	6,319	4,480	0	41.1	0
All Other Nonbuilding ($000)	282	154	0	83.1	0
Total Construction ($000)	28,446	55,660	2,235	-48.9	-13.5
LAWTON MSA					
Employment (Number)					
Labor Force	40,383	39,867	40,800	1.3	0.7
Total Employment	37,992	37,258	38,300	2.0	0.5
Agriculture	833	850	700	-2.0	0.0
Nonagriculture	37,159	36,408	37,600	2.1	0.5
Manufacturing	3,441	3,308	3,400	4.0	-2.9
Government	11,017	10,867	11,600	1.4	0.0
Wholesale and Retail Trade	8,350	8,233	8,600	1.4	2.4
Unemployment Rate (%)	5.9	6.6	6.2	—	—
Industrial Power Sales (000 Kwh)	157,731	143,003	12,973	10.3	28.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	17,927	35,696	306	-49.8	-72.2
Number of Units	298	705	5	-57.7	-70.6
Residential—Multi Family					
Dollar Value ($000)	14,127	7,103	800	98.9	17.7
Number of Units	626	391	20	60.1	11.1
Nonresidential					
Commercial ($000)	10,101	8,554	468	18.1	-48.6
Industrial ($000)	1,367	1,251	160	9.3	0
Institutional ($000)	2,110	100	0	E	0
Nonbuilding					
Streets and Highways ($000)	2,130	2,967	0	-28.2	0
All Other Nonbuilding ($000)	0	0	0	0	0
Total Construction ($000)	47,763	55,671	1,734	-14.2	-35.5

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

TULSA MSA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Employment (Number)					
Labor Force	373,725	372,500	372,600	0.3	-0.1
Total Employment	344,908	335,675	345,300	2.8	-0.2
Agriculture	4,075	4,083	4,100	-0.2	0.0
Nonagriculture	340,833	331,592	341,200	2.8	-0.2
Manufacturing	55,067	53,275	55,700	3.4	0.5
Government	35,067	35,248	35,800	-0.5	0.9
Wholesale and Retail Trade	72,325	71,208	74,400	1.6	1.2
Unemployment Rate (%)	7.7	9.9	7.3	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	422	400	442	5.5	2.6
Industrial Power Sales (000 Kwh)	1,869,564	1,710,329	143,937	9.3	-6.9
New Mortgage Loans Made ($000,000)[a]	349	367	34	-4.9	88.9
Bank Deposits ($000,000)[b]					
Demand Deposits	768	NA	784	NA	6.1
Time and Savings Deposits	1,859	NA	1,916	NA	0.8
Air Transportation					
Passengers Enplaning (Number)	1,397,417	1,272,961	108,374	9.8	-7.7
Passengers Deplaning (Number)	1,422,874	1,287,673	113,873	10.5	-3.7
Freight (Tons)	11,566	10,343	868	11.8	-14.9
Water Transportation					
Tulsa Port of Catoosa					
Tons In	627,369	422,185	44,395	48.6	21.2
Tons Out	1,034,856	966,685	98,440	7.1	28.9
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	147,051	252,235	7,965	-41.7	-9.9
Number of Units	2,839	4,812	160	-59.0	-5.3
Residential—Multi Family					
Dollar Value ($000)	71,315	188,076	0	-62.1	0.0
Number of Units	2,710	7,099	0	-61.8	0.0
Nonresidential					
Commercial ($000)	211,592	162,619	14,035	30.1	16.9
Industrial ($000)	21,757	13,893	766	56.6	-55.6
Institutional ($000)	22,656	14,744	1,099	53.7	-5.0
Nonbuilding					
Streets and Highways ($000)	36,186	25,382	69	42.6	-73.2
All Other Nonbuilding ($000)	5,536	5,179	343	6.9	30.9
Total Construction	516,091	662,128	24,277	-22.1	-6.0

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW accounts.

[c] Includes revisions in some previous months.

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OKLAHOMA CITY MSA

Category	12 Mos. '84	12 Mos. '83	Dec. '84	Percentage Change 12 Mos. '84/'83	Percentage Change Dec./Nov. '84
Employment (Number)					
Labor Force	493,125	478,617	497,100	3.0	0.2
Total Employment	465,658	448,992	468,200	3.7	-0.2
Agriculture	4,750	4,758	3,900	-0.2	-9.3
Nonagriculture	460,908	444,234	464,300	3.8	-0.1
Manufacturing	53,383	48,817	53,800	9.4	0.2
Government	93,292	93,750	95,200	-0.5	-0.3
Wholesale and Retail Trade	111,725	107,358	116,600	4.1	2.5
Unemployment Rate (%)	5.6	6.8	5.8	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	422	395	427	6.8	-6.6
Industrial Power Sales (000 Kwh)	1,243,604	1,140,863	99,531	9.0	-3.3
New Mortgage Loans Made ($000,000)[a]	383	375	23	2.1	-4.2
Bank Deposits ($000,000)[b]					
Demand Deposits	1,098	NA	1,112	NA	-5.0
Time and Savings Deposits	2,541	NA	2,680	NA	1.6
Air Transportation					
Passengers Enplaning (Number)	1,455,102	1,288,170	122,711	13.0	2.0
Passengers Deplaning (Number)	1,468,150	1,296,558	116,533	13.2	-1.7
Freight Enplaned (Tons)	4,726	4,735	274	-1.2	-24.9
Freight Deplaned (Tons)	16,492	12,425	1,457	32.7	6.8
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	429,292	560,092	13,354	-23.4	-47.0
Number of Units	6,989	9,764	190	-28.5	-28.3
Residential—Multi Family					
Dollar Value ($000)	149,065	327,621	6,058	-54.5	116.4
Number of Units	6,819	11,812	300	-42.3	75.4
Nonresidential					
Commercial ($000)	237,272	151,568	8,009	56.5	34.8
Industrial ($000)	17,725	64,345	1,225	-72.5	-40.0
Institutional ($000)	27,287	36,347	160	-24.9	-96.3
Nonbuilding					
Streets and Highways ($000)	53,763	43,726	306	23.0	-97.5
All Other Nonbuilding ($000)	13,511	9,579	246	41.1	-61.4
Total Construction ($000)	927,915	1,193,278	29,358	-22.2	-44.9

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

[c] Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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April 1985 VOL. 53, ISSUE 4

SUMMARY OF INDICATORS

Category	1 Mo. '85	1 Mo. '84	Jan. '85	Percentage Change 1 Mo. '85/84	Percentage Change Jan./Dec. '85/'84
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,569	3,241	3,569	10.1	0.4
Adjusted for CPI ($000,000)	1129.1	1061.9	1129.1	6.3	0.2
Crude Oil Production (000 bbl)[a]	167,493	158,445	13,945	5.7	6.0
Industrial Power Sales (000,000 Kwh)[b]	656	637	656	3.0	-2.1
Total Bank Deposits ($000,000)[c]					
Demand	7,874	7,649	7,874	2.9	1.2
Savings	26,805	23,828	26,805	12.5	0.8
Savings and Loan Associations ($000,000)					
Assets	9,428	8,157	9,428	15.6	0.2
New Mortgage Loans Made	58	126	58	-54.0	-49.6
Employment[d,e]					
Total Labor Force (000)	1,526	1,524	1,526	0.1	-3.1
Total Employment (000)	1,401	1,393	1,401	0.6	-4.2
Unemployment Rate (%)	8.3	7.5	8.3	—	—

[a]12 months and December Data
[b]Sales of larger privately owned utility companies.
[c]Total deposits of the Federal Reserve Member Banks; Savings includes all types of NOW accounts.
[d]Civilian Labor Force.
[e]Includes revisions in previous month's data.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Jan. '85 Adjusted	Jan. '85 Unadjusted	Adjusted[a] '85/'84 1 Mo.	Adjusted[a] '85/'84 Jan./Dec.	City	Jan. '85 Adjusted	Jan. '85 Unadjusted	Adjusted[a] '85/'84 1 Mo.	Adjusted[a] '85/'84 Jan./Dec.
Ada	15,768	14,818	28.2	-6.5	Idabel	4,912	4,129	23.9	-3.3
Altus	12,186	11,648	20.0	-17.7	Lawton	40,389	35,358	17.5	-3.5
Alva	4,030	3,617	15.6	-1.2	McAlester	15,525	12,904	15.6	0.2
Anadarko	5,461	4,725	32.4	11.3	Miami	10,204	8,712	21.6	-4.8
Ardmore	20,605	17,839	18.5	2.2	Midwest City	38,754	36,013	17.3	-8.3
Bartlesville	29,168	25,137	13.6	-8.0	Norman	44,285	40,900	24.9	-3.5
Blackwell	3,639	3,147	14.2	-0.1	Oklahoma City	310,520	260,802	16.8	-1.2
Broken Arrow	18,922	15,235	13.6	-2.2	Okmulgee	6,573	5,574	15.3	1.3
Chickasha	12,046	10,614	11.4	-0.8	Pauls Valley	4,310	3,691	14.2	-0.6
Clinton	6,807	5,929	3.1	-11.0	Pawhuska	2,637	2,292	14.1	3.7
Cushing	6,205	5,655	8.7	0.8	Ponca City	16,855	14,463	21.8	1.9
Del City	11,294	10,000	15.1	-3.8	Poteau	4,806	4,213	30.7	-15.0
Duncan	17,539	15,300	12.0	-1.6	Sand Springs	10,978	9,074	20.8	1.9
Durant	8,195	7,023	25.3	-3.0	Sapulpa	11,488	10,131	35.5	3.1
Edmond	29,473	26,266	26.5	4.7	Seminole	5,490	4,669	6.5	0.5
Elk City	6,470	5,800	12.0	0.6	Shawnee	18,176	16,125	12.1	-2.6
El Reno	9,001	7,907	15.6	0.8	Stillwater	22,259	21,981	44.4	20.7
Guthrie	4,861	4,126	14.5	-2.5	Tahlequah	7,834	6,731	18.7	1.8
Guymon	4,680	4,018	26.2	1.3	Tulsa	243,716	220,353	13.2	-0.3
Henryetta	5,578	4,802	27.4	3.5	Watonga	2,468	2,230	17.1	-1.6
Hobart	2,959	2,459	16.0	9.0	Wewoka	1,807	1,647	17.6	-5.2
Holdenville	2,757	2,441	30.0	1.6	Woodward	12,513	10,556	22.1	8.9
Hugo	3,790	3,169	16.5	-3.3	**Total**	1,077,933	944,223	17.3	-1.2

[a]Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	1 Mo. '85 Adjusted	1 Mo. '84 Adjusted	Jan. '85 Adjusted	Jan. '85 Unadjusted	Percentage Change 1 Mo. '85/'84 Adjusted	Percentage Change Jan./Dec. '85/'84 Adjusted	Percentage Change Jan./Dec. '85/'84 Unadjusted
OKLAHOMA CITY MSA							
Food	187,579	138,264	187,579	159,041	35.7	26.0	-7.3
Apparel	18,131	18,123	18,131	14,551	0.1	4.3	-51.7
General Merchandise	64,519	66,897	64,519	50,474	-3.6	-2.2	-55.8
Furniture	26,418	26,162	26,418	24,195	1.0	-3.3	-27.7
Lumber	17,486	24,022	17,486	13,276	-27.2	2.4	-12.3
Auto Dealers	132,015	93,375	132,015	109,751	41.4	-19.9	-11.3
Service Stations	23,577	25,140	23,577	22,439	-6.2	-0.3	-1.3
All Other	55,158	58,530	55,158	60,204	-5.8	-0.8	-12.2
Total	524,883	450,513	524,883	453,931	16.5	0.0	-18.6
TULSA MSA							
Food	84,629	99,769	84,629	95,286	-15.2	-8.3	-15.2
Apparel	16,113	14,608	16,113	13,203	10.3	1.5	-51.6
General Merchandise	34,784	29,850	34,784	27,400	16.5	3.7	-44.2
Furniture	21,722	19,412	21,722	19,925	11.9	-2.1	-24.5
Lumber	12,968	14,088	12,968	9,399	-7.9	-1.5	-15.6
Auto Dealers	97,216	68,762	97,216	80,820	41.4	-19.9	-11.3
Service Stations	19,329	20,611	19,329	18,395	-6.2	-0.3	-1.3
All Other	44,861	36,254	44,861	18,696	23.7	-3.5	-57.0
Total	331,622	303,354	331,622	283,124	9.3	-9.0	-23.3
ENID MSA							
Food	10,125	6,673	10,125	8,785	51.7	-4.3	-17.3
Apparel	1,763	1,421	1,763	1,554	24.1	13.3	-38.2
General Merchandise	4,279	3,910	4,279	3,336	9.4	24.6	-44.0
Furniture	1,261	1,399	1,261	1,142	-9.9	3.3	-24.6
Lumber	1,405	2,091	1,405	1,025	-32.8	-8.2	-26.8
Auto Dealers	10,213	7,222	10,213	8,491	41.4	-19.9	-11.3
Service Stations	1,666	1,776	1,666	1,586	-6.2	-0.2	-1.3
All Other	6,124	6,501	6,124	4,549	-5.8	12.5	-35.1
Total	36,836	30,993	36,836	30,468	18.9	-1.7	-24.2
LAWTON MSA							
Food	13,354	11,044	13,354	12,378	20.9	-4.8	-15.1
Apparel	1,265	1,174	1,265	1,141	7.7	8.9	-45.4
General Merchandise	7,065	6,332	7,065	5,719	11.6	3.8	-44.5
Furniture	2,547	2,417	2,547	2,289	5.4	2.5	-16.9
Lumber	1,688	1,969	1,688	1,395	-14.3	5.0	0.4
Auto Dealers	13,995	9,898	13,995	11,636	41.4	-19.9	-11.3
Service Stations	2,167	2,311	2,167	2,062	-6.3	-0.4	-1.3
All Other	2,177	2,908	2,177	1,792	-25.1	5.4	102.3
Total	44,358	38,053	44,358	38,412	16.6	-7.2	-18.6
MUSKOGEE AREA							
Food	10,912	8,487	10,912	9,637	28.6	-0.5	-13.1
Apparel	1,225	1,192	1,225	1,162	2.8	-31.6	-58.1
General Merchandise	2,990	3,099	2,990	2,539	-3.5	-0.1	-43.3
Furniture	1,082	968	1,082	965	11.8	3.5	-27.4
Lumber	830	1,153	830	522	-28.0	-30.3	-50.0
Auto Dealers	8,247	5,832	8,247	6,856	41.4	-19.9	-11.3
Service Stations	1,833	1,955	1,833	1,744	-6.2	-0.3	-1.3
All Other	4,233	4,011	4,233	2,774	5.5	5.4	-31.8
Total	31,352	26,697	31,352	26,199	17.4	-8.2	-23.6
STATE[a]							
Durable Goods	552,708	446,604	552,708	456,654	23.8	-8.5	-17.6
Auto Dealers	378,270	267,551	378,270	314,474	41.4	-19.9	-11.3
Accessory Dealers	44,919	38,888	44,919	37,434	15.5	11.1	-15.0
Total Automotive	423,189	306,439	423,189	351,908	38.1	-17.4	-11.7
Furniture	34,809	37,471	34,809	31,193	-7.1	-0.5	-20.4
Household Appliances	21,744	22,785	21,744	19,315	-4.6	0.9	-16.9
Total Furniture and Appliances	56,553	60,256	56,553	50,508	-6.2	0.1	-19.1
Lumber and Building Materials	49,929	58,928	49,929	38,739	-15.3	-2.1	-16.2
Hardware Stores	6,111	6,306	6,111	4,583	-3.1	3.7	-32.4
Total Lumber, Building Materials & Hardware	56,040	65,234	56,040	43,322	-14.1	-1.5	-18.3
Nondurable Goods	973,970	815,088	973,970	858,216	19.5	7.4	-25.7
Apparel	54,827	56,580	54,827	45,945	-3.1	1.1	-50.0
Drug Stores	17,577	14,676	17,577	14,590	19.8	5.8	-33.5
Eating and Drinking Places	141,218	120,607	141,218	123,395	17.1	-0.9	-13.2
Food Group	363,019	302,163	363,019	341,986	20.1	2.2	-10.7
Service Stations	83,380	88,911	83,380	79,289	-6.2	-0.3	-1.3
Department Stores, Mail Order Houses and Variety Stores	208,089	170,330	208,089	153,582	22.2	5.8	-57.0
Total Retail Trade	1,526,678	1,261,692	1,526,678	1,314,870	21.0	1.1	-23.1

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	1 Mo. '85	1 Mo. '84	Jan. '85	Percentage Change 1 Mo. '85/'84	Percentage Change Jan./Dec. '85/'84
ENID MSA					
Employment (Number)[a]					
Labor Force	29,500	31,100	29,500	-5.1	-5.8
Total Employment	27,200	29,100	27,200	-6.5	-7.5
Unemployment Rate (%)	7.8	6.4	7.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	256	1,002	256	-74.5	8.9
Number of Units	4	16	4	-75.0	33.3
Residential—Multi Family					
Dollar Value ($000)	1,246	240	1,246	419.2	-37.7
Number of Units	23	8	23	187.5	-79.5
Nonresidential					
Commercial ($000)	502	2,718	502	-81.5	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	0	22	0	—	0.0
Total Construction ($000)	2,004	3,983	2,004	-49.7	-10.3
LAWTON MSA					
Employment (Number)[a]					
Labor Force	40,400	39,400	40,400	2.5	-1.0
Total Employment	37,800	37,000	37,800	2.2	-1.6
Unemployment Rate (%)	6.4	6.1	6.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	1,178	2,388	1,178	-50.7	285.0
Number of Units	19	38	19	-50.0	280.0
Residential—Multi Family					
Dollar Value ($000)	425	697	425	-39.0	-46.9
Number of Units	14	25	14	-44.0	-30.0
Nonresidential					
Commercial ($000)	468	389	468	20.3	0.0
Industrial ($000)	0	112	0	—	—
Institutional ($000)	9,000	60	9,000	E	E
Nonbuilding					
Streets and Highways ($000)	0	756	0	—	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	11,071	4,402	11,071	151.5	E
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,225	30,819	31,225	1.3	-1.4
Total Employment	27,275	26,967	27,275	1.1	-4.0
Unemployment Rate (%)	12.7	12.5	12.7	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	550	406	550	35.5	116.5
Number of Units	5	7	5	-28.6	66.7
Residential—Multi Family					
Dollar Value ($000)	0	0	0	0.0	—
Number of Units	0	0	0	0.0	—
Nonresidential					
Commercial ($000)	96	190	96	-49.5	-88.7
Industrial ($000)	0	0	0	0.0	—
Institutional ($000)	90	130	90	-30.8	—
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	36	30	36	20.0	—
Total Construction ($000)	773	756	773	2.3	-36.9

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA, MD 20814

Category	1 Mo. '85	1 Mo. '84	Jan. '85	Percentage Change 1 Mo. '85/'84	Percentage Change Jan./Dec. '85/'84
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	488,900	482,600	488,900	1.3	-1.3
Total Employment	456,300	454,000	456,300	0.5	-2.5
Unemployment Rate (%)	6.7	5.9	6.7	—	—
New Mortgage Loans Made ($000)[a]	22	32	22	-31.3	-4.4
Bank Deposits ($000,000)[b]					
Demand Deposits	1,186	1,153	1,186	2.9	6.7
Time and Savings Deposits	2,659	2,481	2,659	7.2	-0.8
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	14,257	47,558	14,257	-70.0	6.8
Number of Units	208	738	208	-71.8	9.5
Residential—Multi Family					
Dollar Value ($000)	8,819	12,985	8,819	-32.1	45.6
Number of Units	472	536	472	-11.9	57.3
Nonresidential					
Commercial ($000)	16,633	14,955	16,633	11.2	107.7
Industrial ($000)	1,464	612	1,464	139.2	19.5
Institutional ($000)	847	1,583	847	-46.5	429.4
Nonbuilding					
Streets and Highways ($000)	28	1,479	28	-98.1	-90.9
All Other Nonbuilding ($000)	200	679	200	-70.5	-18.7
Total Construction ($000)	42,248	79,850	42,248	-47.1	43.9
TULSA MSA					
Employment (Number)[a]					
Labor Force	354,900	359,700	354,900	-1.3	-0.4
Total Employment	327,100	330,200	327,100	-0.9	-1.9
Unemployment Rate (%)	7.8	8.2	7.8	—	—
New Mortgage Loans Made ($000,000)[a]	13	23	13	-43.5	-61.8
Bank Deposits ($000,000)[b]					
Demand Deposits	784	817	784	-0.4	0.0
Time and Savings Deposits	1,944	1,789	1,944	8.7	1.5
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	9,067	12,604	9,067	-28.1	13.8
Number of Units	157	229	157	-31.4	-1.9
Residential—Multi Family					
Dollar Value ($000)	1,222	12,339	1,222	-90.1	—
Number of Units	54	455	54	-88.1	—
Nonresidential					
Commercial ($000)	4,457	17,857	4,457	-75.1	-68.2
Industrial ($000)	79	812	79	-90.3	-89.7
Institutional ($000)	1,165	242	1,165	381.4	6.0
Nonbuilding					
Streets and Highways ($000)	635	3,362	635	-81.1	E
All Other Nonbuilding ($000)	182	311	182	-41.5	-46.9
Total Construction ($000)	16,808	47,527	16,808	-64.6	-30.8

E = exceeds 600 percent. [a]By savings and loan associations. [b]Total deposits of the Tenth District Federal Reserve Member Banks; Savings includes NOW accounts.

CONSTRUCTION, STATE

Category	1 Mo. '85	1 Mo. '84	Jan. '85	Percentage Change 1 Mo. '85/'84	Percentage Change Jan./Dec. '85/'84
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	28,006	69,269	28,006	-59.6	11.0
Number of Units	439	1,117	439	-60.7	1.6
Residential—Multi Family					
Dollar Value ($000)	13,552	32,994	13,552	-58.9	44.9
Number of Units	713	1,284	713	-44.5	60.2
Nonresidential					
Commercial ($000)	24,706	43,954	24,706	-43.8	-2.7
Industrial ($000)	2,215	1,656	2,215	33.8	-24.3
Institutional ($000)	11,144	5,631	11,144	97.9	143.2
Nonbuilding					
Streets and Highways ($000)	7,273	13,101	7,273	-44.5	148.1
All Other Nonbuilding ($000)	501	1,235	501	-59.4	-16.5
Total Construction ($000)	87,397	167,840	87,397	-47.9	23.1

[a]Includes revisions in previous month's data.

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OKLAHOMA BUSINESS BULLETIN

CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

ISSN 0030-1671

May 1985 VOL. 53, ISSUE 5

SUMMARY OF INDICATORS

Category	2 Mos. '85	2 Mos. '84	Feb. '85	Percentage Change 2 Mos. '85/84	Percentage Change Feb./Jan. '85
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,574	3,286	3,579	8.8	0.3
Adjusted for CPI ($000,000)	1128.2	1074.2	1127.6	5.0	-0.1
Crude Oil Production (000 bbl)[a]	13,832	13,978	13,832	-1.0	-0.8
Industrial Power Sales (000,000 Kwh)[b]	1,313	1,310	657	0.2	0.2
Total Bank Deposits ($000,000)[c]					
Demand	7,771	7,542	7,667	3.0	-2.6
Savings	26,875	23,914	26,944	12.4	0.5
Savings and Loan Associations ($000,000)					
Assets	9,464	8,433	9,499	12.2	0.8
New Mortgage Loans Made	70	126	81	-44.4	39.7
Employment[d,e]					
Total Labor Force (000)	1,524	1,529	1,520	-0.3	-0.5
Total Employment (000)	1,399	1,411	1,397	-0.9	-0.3
Unemployment Rate (%)	8.2	7.7	8.1	—	—
General Business Index	94.5	92.5	92.2	2.1	-4.6

[a] 1 month and January Data
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve Member Banks. Savings includes all types of NOW accounts.
[d] Civilian Labor Force.
[e] Includes revisions in previous month's data.

RETAIL TRADE IN SELECTED CITIES ($000)

City	Feb. '85 Adjusted	Feb. '85 Unadjusted	Adjusted[a] '85/'84 2 Mos.	Adjusted[a] 1985 Feb./Jan.
Ada	15,526	13,612	-0.9	-8.1
Altus	12,598	11,446	3.8	-1.7
Alva	4,156	3,406	2.6	-5.8
Anadarko	5,382	4,692	-1.7	-0.7
Ardmore	19,945	17,336	-2.5	-2.8
Bartlesville	28,580	25,832	-1.5	2.8
Blackwell	3,488	3,042	-3.9	-3.3
Broken Arrow	17,527	14,864	-6.6	-2.4
Chickasha	11,110	9,996	-6.6	-5.8
Clinton	6,646	5,669	-2.0	-4.4
Cushing	5,986	5,302	-3.4	-6.2
Del City	11,062	9,494	-1.6	-5.1
Duncan	16,254	14,593	-6.2	-4.6
Durant	7,608	6,515	-4.8	-7.2
Edmond	27,171	23,911	-7.4	-9.0
Elk City	6,306	5,556	-2.5	-4.2
El Reno	7,964	6,959	-10.5	-12.0
Guthrie	4,516	3,875	-5.7	-6.1
Guymon	4,435	3,638	-4.2	-9.5
Henryetta	5,345	4,637	-3.4	-3.4
Hobart	2,739	2,394	-7.2	-2.6
Holdenville	2,652	2,322	-3.1	-4.9
Hugo	3,542	3,239	-6.0	2.2
Idabel	4,489	4,060	-7.5	-1.7
Lawton	38,926	35,027	-2.8	-0.9
McAlester	14,416	11,975	-6.2	-7.2
Miami	9,332	8,134	-7.0	-6.6
Midwest City	37,847	34,458	-2.1	-4.3
Norman	44,410	39,112	0.4	-4.4
Oklahoma City	297,084	253,563	-3.5	-2.8
Okmulgee	6,340	5,510	-3.4	-1.2
Pauls Valley	4,155	3,523	-3.3	-4.6
Pawhuska	2,626	2,134	-0.7	-6.9
Ponca City	15,018	13,063	-9.6	-9.7
Poteau	4,537	4,100	-4.7	-2.7
Sand Springs	10,458	8,847	-4.4	-2.5
Sapulpa	10,594	9,308	-7.2	-8.1
Seminole	5,147	4,310	-5.8	-7.7
Shawnee	18,107	15,581	-0.4	-3.4
Stillwater	18,958	16,365	-15.2	-25.6
Tahlequah	7,390	6,365	-5.1	-5.4
Tulsa	235,933	210,116	-2.6	-4.7
Watonga	2,434	2,112	-1.4	-5.3
Wewoka	1,763	1,631	-2.3	-1.0
Woodward	11,680	9,833	-7.5	-6.9
Total	1,032,182	901,457	-3.6	-4.5

[a] Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	2 Mos. '85 Adjusted	2 Mos. '84 Adjusted	Feb. '85 Adjusted	Feb. '85 Unadjusted	Percentage Change 2 Mos. '85/'84 Adjusted	Percentage Change Feb./Jan. '85 Adjusted	Percentage Change Feb./Jan. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	332,215	280,003	161,787	150,691	18.7	-5.1	-5.3
Apparel	36,355	36,811	18,163	13,800	-1.2	-0.2	-5.2
General Merchandise	126,965	138,892	62,826	47,991	-8.6	-2.0	-4.9
Furniture	52,531	53,071	26,213	22,724	-1.0	-0.4	-6.1
Lumber	35,326	59,187	17,812	12,713	-40.3	1.7	-4.2
Auto Dealers	247,122	208,601	117,277	112,317	18.5	-9.7	2.3
Service Stations	45,998	50,379	22,623	19,042	-8.7	-3.2	-15.1
All Other	140,062	127,486	73,721	58,346	9.9	11.1	-3.1
Total	1,016,574	954,430	500,422	437,624	6.5	-3.1	-3.6
TULSA MSA							
Food	205,708	199,400	103,364	95,257	3.2	0.9	0.0
Apparel	32,046	31,004	15,973	12,155	3.4	-0.6	-7.9
General Merchandise	66,537	61,679	31,957	25,789	7.9	-7.6	-5.9
Furniture	39,602	39,460	17,948	16,267	0.4	-17.1	-18.4
Lumber	24,453	33,505	11,685	8,112	-27.0	-8.5	-13.7
Auto Dealers	181,981	153,614	86,362	82,709	18.5	-9.7	2.3
Service Stations	37,709	41,301	18,546	15,610	-8.7	-3.2	-15.1
All Other	48,432	87,131	23,942	14,412	-44.4	-2.0	-22.9
Total	636,468	647,094	309,777	270,311	-1.6	-5.2	-4.5
ENID MSA							
Food	19,063	15,772	9,096	7,992	20.9	-8.7	-9.0
Apparel	3,539	3,453	1,768	1,367	2.5	-0.2	-12.0
General Merchandise	8,118	8,069	3,816	3,021	0.6	-11.3	-9.4
Furniture	2,520	2,899	1,258	1,090	-13.1	-0.3	-4.6
Lumber	2,782	5,067	1,387	906	-45.1	-0.7	-11.6
Auto Dealers	19,116	16,135	9,073	8,689	18.5	-9.7	2.3
Service Stations	3,252	3,562	1,600	1,346	-8.7	-3.2	-15.1
All Other	11,870	12,872	5,880	4,198	-7.8	-1.8	-7.7
Total	70,260	67,829	33,878	28,609	3.6	-6.9	-6.1
LAWTON MSA							
Food	26,192	23,596	13,556	12,065	14.1	1.5	-2.5
Apparel	2,497	2,591	1,236	1,032	-3.7	-1.9	-10.0
General Merchandise	14,175	14,901	7,088	5,937	-4.9	0.0	3.8
Furniture	4,928	4,925	2,401	2,219	0.1	-5.0	-3.1
Lumber	3,372	4,739	1,688	1,360	-28.8	0.2	-2.5
Auto Dealers	26,198	22,113	12,434	11,908	18.5	-9.7	2.3
Service Stations	4,232	4,638	2,038	1,749	-8.8	-3.1	-15.2
All Other	4,673	5,584	2,405	2,119	-16.3	6.0	18.3
Total	86,987	83,087	42,891	38,389	4.7	-2.7	-0.1
MUSKOGEE AREA							
Food	20,926	17,805	10,141	8,808	17.5	-6.0	-8.6
Apparel	2,476	2,497	1,236	1,005	-0.8	-0.4	-13.5
General Merchandise	5,881	6,616	2,888	2,440	-11.1	-3.5	-3.9
Furniture	2,132	2,107	1,050	835	1.2	-3.0	-13.5
Lumber	1,383	2,792	583	386	-50.5	-27.1	-26.1
Auto Dealers	15,437	13,030	7,326	7,016	18.5	-9.7	2.3
Service Stations	3,577	3,918	1,759	1,480	-8.7	-3.2	-15.1
All Other	8,476	10,142	4,329	2,434	-16.4	4.4	-12.3
Total	60,288	58,907	29,312	24,404	2.3	-5.4	-6.9
STATE[a]							
Durable Goods	1,034,488	971,906	501,493	452,955	6.4	-5.9	-0.8
Auto Dealers	709,821	597,492	336,266	321,825	18.8	-10.0	2.3
Accessory Dealers	85,856	81,788	40,417	33,043	5.0	-11.1	-11.7
Total Automotive	795,677	679,280	376,683	354,868	17.1	-10.1	0.8
Furniture	68,197	77,364	33,507	28,149	-11.8	-3.4	-9.8
Household Appliances	42,687	46,834	20,986	18,322	-8.9	-3.3	-5.1
Total Furniture and Appliances	110,884	124,198	54,493	46,471	-10.7	-3.4	-8.0
Lumber and Building Materials	99,566	142,584	49,728	35,981	-30.2	-0.2	-7.1
Hardware Stores	11,850	12,876	5,752	4,392	-8.0	-5.7	-4.2
Total Lumber, Building Materials & Hardware	111,416	155,460	55,480	40,373	-28.3	-0.8	-6.8
Nondurable Goods	1,868,994	1,676,270	895,772	754,973	11.5	-8.0	-12.0
Apparel	119,215	109,938	55,050	41,865	-7.8	0.3	-8.9
Drug Stores	34,343	32,747	16,825	14,597	4.9	-4.0	0.0
Eating and Drinking Places	282,347	258,905	141,314	120,952	9.1	0.2	-2.0
Food Group	713,142	619,626	351,202	315,858	15.1	-3.0	-7.6
Service Stations	162,626	178,116	79,964	67,286	-8.7	-3.3	-15.1
Department Stores, Mail Order Houses and Variety Stores	404,840	356,226	196,579	145,409	13.7	-5.6	-5.3
Total Retail Trade	2,903,482	2,648,176	1,397,265	1,207,928	9.6	-7.2	-8.1

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	2 Mos. '85	2 Mos. '84	Feb. '85	Percentage Change 2 Mos. '85/'84	Percentage Change Feb./Jan. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	29,950	31,200	30,400	-4.0	3.1
Total Employment	27,600	29,300	28,000	-1.4	2.9
Unemployment Rate (%)	7.9	6.1	7.9	—	—
PERM'T-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	313	2,855	57	-89.0	-77.7
Number of Units	5	41	1	-87.8	-75.0
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	567	2,743	65	-79.3	-87.1
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	0	94	0	0.0	0.0
Total Construction ($000)	2,126	6,022	122	-64.7	-93.9
LAWTON MSA					
Employment (Number)[a]					
Labor Force	40,100	39,450	39,800	1.7	-1.5
Total Employment	37,600	37,200	37,400	1.1	-1.1
Unemployment Rate (%)	6.2	5.7	6.0	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	1,866	3,971	689	-53.0	-41.5
Number of Units	30	68	11	-55.9	-42.1
Residential—Multi Family					
Dollar Value ($000)	513	1,937	88	-73.5	-79.3
Number of Units	16	69	2	-76.8	-85.7
Nonresidential					
Commercial ($000)	916	1,102	448	-16.9	-4.3
Industrial ($000)	0	1,112	0	0.0	0.0
Institutional ($000)	9,000	60	0	E	0.0
Nonbuilding					
Streets and Highways ($000)	447	756	447	-40.9	0.0
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	12,742	8,938	1,671	42.6	-84.9
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,013	30,819	30,800	0.6	-1.4
Total Employment	27,288	27,098	27,300	0.7	0.0
Unemployment Rate (%)	12.1	11.6	11.4	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	667	1,012	117	-34.1	-78.7
Number of Units	8	16	3	-50.0	-40.0
Residential—Multi Family					
Dollar Value ($000)	0	275	0	0.0	0.0
Number of Units	0	8	0	0.0	0.0
Nonresidential					
Commercial ($000)	96	740	0	-87.0	0.0
Industrial ($000)	0	649	0	0.0	0.0
Institutional ($000)	90	460	0	-80.4	0.0
Nonbuilding					
Streets and Highways ($000)	0	0	0	0.0	0.0
All Other Nonbuilding ($000)	36	57	0	-36.8	0.0
Total Construction ($000)	889	3,192	117	-72.2	-84.9

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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University of Oklahoma
Norman, Oklahoma 73069
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CONGRESSIONAL INFO. SERVICE/SRI
ATTN: ROBERTA B. MASON
4520 EAST-WEST HIGHWAY
BETHESDA, MD 20814

Category	2 Mos. '85	2 Mos. '84	Feb. '85	Percentage Change 2 Mos. '85/'84	Percentage Change Feb./Jan. '85
OKLAHOMA CITY MSA					
Employment (Number)					
Labor Force	487,600	484,350	485,800	0.7	-0.7
Total Employment	455,250	456,300	454,000	-0.2	-0.6
Unemployment Rate (%)	6.6	5.8	6.5	—	—
New Mortgage Loans Made ($000)[a]	43	68	22	-36.8	0.0
Demand Deposits	1,160	1,123	1,133	3.3	-4.5
Time and Savings Deposits	2,696	2,454	2,733	9.9	2.8
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	27,388	93,689	13,161	-70.8	-7.5
Number of Units	423	1,531	215	-72.4	3.4
Residential—Multi Family					
Dollar Value ($000)	10,437	16,707	1,618	-37.5	-81.7
Number of Units	523	633	51	-17.4	-89.2
Nonresidential					
Commercial ($000)	35,340	22,935	18,711	54.1	12.5
Industrial ($000)	2,897	1,271	1,433	127.9	-2.1
Institutional ($000)	1,564	4,292	717	-63.6	-15.4
Nonbuilding					
Streets and Highways ($000)	7,425	2,261	7,397	228.4	E
All Other Nonbuilding ($000)	538	4,437	357	-87.9	98.3
Total Construction ($000)	85,588	145,593	43,394	-41.2	2.8
General Business Index	92.0	92.0	91.1	0.0	-2.0
TULSA MSA					
Employment (Number)[a]					
Labor Force	352,500	358,700	350,700	-1.7	-1.0
Total Employment	325,300	329,750	324,400	-1.4	-0.6
Unemployment Rate (%)	7.9	8.1	7.8	—	—
New Mortgage Loans Made ($000,000)[a]	12	23	12	-47.8	-7.7
Bank Deposits ($000,000)[b]					
Demand Deposits	754	818	723	-7.8	-7.8
Time and Savings Deposits	1,922	1,820	1,900	5.6	-2.3
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	17,347	30,286	8,238	-42.7	-9.6
Number of Units	302	565	144	-46.6	-8.9
Residential—Multi Family					
Dollar Value ($000)	2,191	29,532	294	-92.6	-84.5
Number of Units	97	1,058	19	-90.8	-75.6
Nonresidential					
Commercial ($000)	16,607	36,574	12,150	-54.6	172.6
Industrial ($000)	1,459	1,815	1,380	-19.6	E
Institutional ($000)	1,499	1,145	334	30.9	-71.3
Nonbuilding					
Streets and Highways ($000)	1,993	3,362	1,358	-40.7	113.9
All Other Nonbuilding ($000)	389	671	207	-42.0	13.7
Total Construction ($000)	41,486	103,386	23,961	-59.9	36.7

E = exceeds 600 percent. [a]By savings and loan associations. [b]Total deposits of the Tenth District Federal Reserve Member Banks. Savings includes NOW accounts.

CONSTRUCTION, STATE

Category	2 Mos. '85	2 Mos. '84	Feb. '85	Percentage Change 2 Mos. '85/'84	Percentage Change Feb./Jan. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	52,813	146,805	24,988	-64.0	-10.2
Number of Units	848	2,472	411	-65.7	-6.0
Residential—Multi Family					
Dollar Value ($000)	16,463	56,834	2,236	-71.0	-84.3
Number of Units	812	2,089	78	-61.1	-89.4
Nonresidential					
Commercial ($000)	57,802	75,519	33,234	-23.5	35.3
Industrial ($000)	5,063	5,338	2,849	-5.2	28.6
Institutional ($000)	12,854	10,781	1,710	19.2	-84.7
Nonbuilding					
Streets and Highways ($000)	25,600	18,567	18,328	37.9	152.0
All Other Nonbuilding ($000)	1,042	5,655	566	18.4	18.9
Total Construction ($000)	171,637	319,500	83,910	-46.3	-4.4

[a]Includes revisions in previous month's data.

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BUSINESS HIGHLIGHTS

by
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All the key economic indicators continue to present a mixed picture of current business conditions with such indicators as the General Business Index of Oklahoma and Personal Income showing slight to moderate gains and other indicators including employment, construction and crude oil production registering moderate to sharp losses. The sum of these divergent patterns, while confusing, suggests that the economy of the state is, at best, stagnant. The worst part of this situation is that the economy is ill-prepared to withstand any shocks which might occur as a result of further slowdowns in the rate of increase in the Gross National Product.

Probably the best news is that Personal Income during the first quarter was 7.5 percent ahead of the same period a year ago before adjustment for inflation. After adjustment for inflation the news is equally optimistic in that the level of Personal Income exceeded that of the same period last year by nearly 4 percent. As a result of this increase in real personal income, the level of retail sales after seasonal adjustment thus far this year is 10.4 percent higher than at this time last year. This gain was, however, triggered by a near 15 percent rise in the sales of non-durable goods which was modified by the modest 3.3 percent increase in sales of durable goods where only the increase of 11.7 percent in automotive sales kept the total from declining.

Among the non-durable goods lines, only apparel sales (which were off in 1985 by 6.1 percent) and service station sales (down 4.7 percent from 1984) suffered losses. These were, however, offset by rather significant gains in food, department store and drug lines.

The most interesting feature of retail sales for 1985 to date is the fact that unadjusted sales during March generally experienced a much sharper increase than is normal for this time of year. However, despite the bright March picture, decreases during January and February kept sales of big ticket items such as Furniture and Appliances and other merchandise lines including Lumber, Hardware, Apparel and Service Stations well below 1984 totals.

The increase in Personal Income also had a positive effect on bank deposits which were 10.1 percent ahead of the levels attained during the first quarter of last year. As was expected, most of the increase in bank deposits was due to a better than 12 percent increase in interest bearing accounts while demand accounts were up by only 3.1 percent.

Manufacturing activity appears to be recovering somewhat from its recent setbacks as Industrial Power Sales are nearly 1 percent ahead of year ago levels and manufacturing employment rose by 1 percent on the strength of a near 3 percent increase during March.

On the pessimistic side of the picture are those indicators which have suffered declines this year and are now below those of the first quarter last year. Of greatest concern among these indicators

is average monthly employment which is running nearly 1 percent (or 15 thousand jobs) below year ago levels. Much of this loss in jobs can be attributed to the Construction industry which, for the first quarter, employed an average 5,500 fewer people than at this time a year ago and reached its lowest level of employment in the past 10 years. The Agriculture sector also experienced a decline in average monthly employment and this, coupled with the decrease in Construction employment, more than offset the gains which occurred in other major employment sectors.

The sharp drop in employment in the Construction industry was directly attributable to the continuing decline in building activity. For the year to date, the total dollar volume of construction underway was 36.5 percent below the level of last year at this time. It should be noted that even the 62.5 percent increase in the dollar volume of Construction which occurred in March was not sufficient to halt the slide begun in 1983 and as a result, construction activity at this time is the lowest since the first quarter of 1975. Further evidence of the problems faced by the Construction industry, particularly residential building, is the fact that mortgage loans made by Savings and Loan Associations during the year to date were 40.8 percent below the level of 1984 at this time.

Possibly the best summary of these widely divergent patterns is depicted by the General Business Index of Oklahoma which rose 2.3 percent in March and brought the level for the year to an index of 94.4 which represented a gain of 3.5 percent over the average for the first quarter of 1984. Based on recent trends, however, the outlook for Oklahoma's economy over the next twelve months is for a general drop in the Index which will bring the level for March 1986 to 92.5.

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SUMMARY OF INDICATORS

Category	3 Mos. '85	3 Mos. '84	March '85	Percentage Change 3 Mos. '85/'84	Percentage Change Mar./Feb. '85
Personal Income (Monthly Average)					
Unadjusted ($000,000)	3,582	3,331	3,597	7.5	0.5
Adjusted for CPI ($000,000)	1128.5	1087.1	1128.3	3.8	0.1
Crude Oil Production (000 bbl)[a]	25,850	28,321	12,018	-8.7	-13.1
Industrial Power Sales (000,000 Kwh)[b]	1,947	1,932	634	0.8	-3.5
Total Bank Deposits ($000,000)[c]					
Demand	7,696	7,462	7,554	3.1	-1.5
Savings	26,966	24,021	27,148	12.3	0.8
Savings and Loan Associations ($000,000)					
Assets	9,512	8,512	9,609	11.8	1.2
New Mortgage Loans Made	77	130	92	-40.8	13.6
General Business Index	94.4	91.2	94.4	3.5	2.3

[a] 2 months and February data.
[b] Sales of larger privately owned utility companies.
[c] Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	3 Mos. '85	3 Mos. '84	Mar. '85		Percentage Change		
						Mar./Feb. '85	
	Adjusted	Adjusted	Adjusted	Unadjusted	3 Mos. '85/'84	Adjusted	Unadjusted
Ada	47,884	41,558	16,471	15,535	15.2	5.3	14.1
Altus	37,761	35,475	13,012	12,900	6.4	2.7	12.7
Alva	12,226	12,004	4,026	3,699	1.9	-3.1	8.6
Anadarko	16,616	13,283	5,682	5,437	25.1	4.6	15.9
Ardmore	60,920	57,307	20,429	19,998	6.3	2.1	15.4
Bartlesville	85,513	81,622	28,061	27,401	4.8	-1.5	6.1
Blackwell	10,637	10,158	3,520	3,370	4.7	1.0	10.8
Broken Arrow	54,099	52,838	17,882	17,494	2.4	1.9	17.7
Chickasha	34,953	34,066	11,823	11,787	2.6	5.7	17.9
Clinton	19,921	20,642	6,555	6,181	-3.5	-1.2	9.0
Cushing	18,542	18,377	6,282	6,407	0.9	4.2	20.8
Del City	32,936	32,427	10,820	10,679	1.6	-1.1	12.5
Duncan	50,189	50,010	16,619	16,162	0.4	2.2	10.8
Durant	23,661	21,260	8,013	7,542	11.3	4.9	15.8
Edmond	86,803	73,539	29,701	29,345	18.0	7.5	22.7
Elk City	19,214	17,810	6,389	6,224	7.9	0.6	12.0
El Reno	25,075	25,165	8,234	8,159	-0.4	3.6	17.2
Guthrie	14,189	13,899	4,800	4,553	2.1	5.0	17.5
Guymon	13,581	12,311	4,517	4,197	10.3	1.8	15.4
Henryetta	16,615	14,108	5,649	5,292	17.8	5.1	14.1
Hobart	8,469	7,912	2,784	2,687	7.0	1.7	12.2
Holdenville	7,890	7,089	2,528	2,499	11.3	-4.2	7.6
Hugo	10,998	10,101	3,672	3,502	8.9	3.4	8.1
Idabel	13,748	12,753	4,451	4,343	7.8	-0.5	7.0
Lawton	118,314	113,355	39,313	38,908	4.4	0.9	11.1
McAlester	45,641	42,138	15,767	14,885	8.3	9.8	24.3
Miami	29,171	27,850	9,783	9,158	4.8	4.7	12.6
Midwest City	117,272	105,315	40,280	40,785	11.4	5.6	18.4
Norman	133,726	120,489	44,960	42,994	11.0	1.1	9.9
Oklahoma City	903,539	866,920	299,323	288,227	4.2	0.8	13.7
Okmulgee	19,249	18,085	6,340	6,226	6.4	0.0	13.0
Pauls Valley	12,531	12,090	4,114	3,936	3.7	-0.4	11.7
Pawhuska	7,826	7,618	2,562	2,409	2.7	-2.3	12.9
Ponca City	46,711	45,558	15,159	14,957	2.5	0.9	14.5
Poteau	14,214	12,497	4,855	4,708	13.8	6.0	14.8
Sand Springs	31,686	28,685	10,338	10,240	10.5	-0.9	15.7
Sapulpa	33,649	27,047	11,541	11,087	24.4	8.3	19.1
Seminole	15,781	15,908	5,165	4,919	-0.8	0.3	14.1
Shawnee	54,721	52,865	18,255	17,376	3.5	0.1	11.5
Stillwater	61,226	50,492	19,816	18,734	21.3	4.1	14.5
Tahlequah	23,037	21,047	7,790	7,458	9.5	4.9	17.2
Tulsa	725,337	691,842	245,989	239,292	4.9	3.8	13.9
Watonga	7,235	6,569	2,356	2,321	10.2	-2.7	9.9
Wewoka	5,436	5,059	1,854	1,772	7.5	4.7	8.6
Woodward	36,858	33,427	12,434	11,679	10.3	5.2	18.8
Total Selected Cities	3,165,600	2,980,570	1,059,914	1,027,464	6.2	2.4	13.8

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	3 Mos. '85 Adjusted	3 Mos. '84 Adjusted	Mar. '85 Adjusted	Mar. '85 Unadjusted	Percentage Change 3 Mos. '85/'84	Mar./Feb. '85 Adjusted	Mar./Feb. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	500,530	426,216	169,237	172,270	17.4	3.4	14.3
Apparel	56,157	56,189	19,533	17,841	-0.1	6.7	29.3
General Merchandise	190,794	211,403	63,640	57,738	-9.7	1.2	20.3
Furniture	78,627	78,916	26,164	25,435	-0.4	0.0	11.9
Lumber	53,615	85,118	18,124	17,213	-37.0	1.0	35.4
Auto Dealers	364,582	324,744	117,597	113,363	12.3	0.0	0.9
Service Stations	70,102	73,569	24,011	23,710	-4.7	5.9	24.5
All Other	227,887	199,658	79,046	74,387	14.1	1.4	27.5
Total	1,542,294	1,455,813	517,352	501,957	5.9	2.0	14.7
TULSA MSA							
Food	313,974	304,594	106,704	106,916	3.1	2.6	12.2
Apparel	48,380	44,573	16,234	15,651	8.6	1.3	28.8
General Merchandise	102,164	94,579	35,642	33,265	8.0	12.5	29.0
Furniture	57,700	60,038	18,290	17,744	-3.9	2.1	9.1
Lumber	34,819	47,295	10,761	10,588	-26.4	-6.4	30.5
Auto Dealers	268,477	239,140	86,596	83,479	12.3	0.0	0.9
Service Stations	57,468	60,313	19,683	19,436	-4.7	5.9	24.5
All Other	74,923	132,685	23,342	22,828	-43.5	-9.7	58.4
Total	957,905	983,217	317,252	309,907	-2.6	1.7	14.6
ENID MSA							
Food	27,657	23,693	8,760	8,626	16.7	-3.6	7.9
Apparel	5,267	4,908	1,732	1,733	7.3	-1.8	26.8
General Merchandise	12,830	12,091	4,689	4,262	6.1	20.2	41.1
Furniture	3,856	4,420	1,314	1,325	-12.8	3.3	21.6
Lumber	4,501	6,899	1,625	1,623	-34.8	11.5	79.1
Auto Dealers	28,203	25,120	9,097	8,770	12.3	0.0	0.9
Service Stations	4,956	5,200	1,698	1,676	-4.7	5.9	24.5
All Other	18,737	19,139	6,496	5,840	-2.1	9.6	39.1
Total	106,007	101,470	35,411	33,855	4.5	3.8	18.3
LAWTON MSA							
Food	40,626	37,005	13,637	13,744	9.8	0.3	13.9
Apparel	4,208	4,102	1,677	1,515	2.6	33.5	46.8
General Merchandise	21,485	21,138	7,238	6,857	1.6	1.3	15.5
Furniture	7,291	7,472	2,377	2,480	-2.4	-0.7	11.8
Lumber	4,920	6,732	1,562	1,585	-26.9	-6.7	16.5
Auto Dealers	38,650	34,425	12,467	12,019	12.3	0.0	0.9
Service Stations	6,436	6,753	2,201	2,178	-4.7	5.6	24.5
All Other	6,652	7,787	1,870	2,506	-14.6	-22.4	18.3
Total	130,268	125,414	43,029	42,884	3.9	0.0	11.7
MUSKOGEE AREA							
Food	33,870	27,151	12,968	12,080	24.8	29.9	37.2
Apparel	3,923	3,897	1,409	1,427	0.7	12.2	42.0
General Merchandise	8,998	9,785	3,077	3,083	-8.0	5.6	26.4
Furniture	3,074	3,296	977	850	-6.7	-4.6	1.8
Lumber	1,852	4,096	479	440	-54.8	-21.1	14.0
Auto Dealers	22,774	20,284	7,345	7,081	12.3	0.0	0.9
Service Stations	5,451	5,722	1,867	1,843	-4.7	5.9	24.5
All Other	10,863	14,154	2,306	2,455	-23.2	-48.8	0.9
Total	90,805	88,385	30,428	29,259	2.7	3.5	19.9
STATE[a]							
Durable Goods	1,539,765	1,491,169	506,230	484,480	3.3	0.7	7.0
Auto Dealers	1,046,345	930,279	337,089	324,821	12.5	0.0	0.9
Accessory Dealers	128,063	121,429	41,947	40,441	5.5	3.2	22.4
Total Automotive	1,174,408	1,051,708	379,036	365,262	11.7	0.4	2.9
Furniture	102,464	115,310	34,139	32,765	-11.1	1.6	16.4
Household Appliances	63,830	70,517	21,113	19,163	-9.5	0.5	4.6
Total Furniture and Appliances	166,294	185,827	55,252	51,928	-10.5	1.2	11.7
Lumber and Building Materials	150,468	207,137	50,571	49,873	-27.4	1.3	38.6
Hardware Stores	17,937	18,879	6,009	5,888	-5.0	3.7	34.1
Total Lumber, Building Materials & Hardware	168,405	226,016	56,580	55,761	-25.5	1.6	38.1
Nondurable Goods	2,804,342	2,442,534	932,457	903,088	14.8	4.0	19.6
Apparel	169,144	180,156	58,563	54,010	-6.1	5.7	29.0
Drug Stores	51,262	48,147	17,005	15,607	6.5	1.4	6.9
Eating and Drinking Places	426,677	393,699	143,646	145,106	8.4	1.4	20.0
Food Group	1,071,008	956,150	357,788	356,477	12.0	1.9	12.8
Service Stations	247,829	260,113	84,865	83,779	-4.7	5.9	24.5
Department Stores, Mail Order Houses and Variety Stores	620,222	533,445	212,802	187,640	16.3	7.2	29.0
Total Retail Trade	4,344,107	3,933,703	1,438,687	1,387,568	10.4	2.8	14.9

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	3 Mos. '85	3 Mos. '84	Mar.'85	Percentage Change 3 Mos. '85/'84	Percentage Change Mar./Feb. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	94,135	230,652	41,920	-59.2	71.6
Number of Units	1,543	4,064	705	-62.0	75.4
Residential—Multi Family					
Dollar Value ($000)	34,541	79,615	18,078	-56.6	E
Number of Units	1,437	2,955	628	-51.4	E
Nonresidential					
Commercial ($000)	115,787	112,983	57,733	2.5	72.4
Industrial ($000)	6,117	10,788	1,054	-43.3	-63.0
Institutional ($000)	19,416	11,770	6,562	65.0	283.7
Nonbuilding					
Streets and Highways ($000)	34,775	30,936	9,175	12.4	-49.9
All Other Nonbuilding ($000)	2,345	6,956	1,322	-66.3	141.7
Total Construction ($000)	307,116	483,698	135,844	-36.5	62.5
EMPLOYMENT TRENDS[a]					
Total Labor Force (000)[b]	1530.7	1532.2	1538.0	-0.1	0.7
Total Employment (000)	1406.9	1416.5	1421.4	-0.7	1.7
Agriculture (000)	45.6	46.0	47.5	-0.9	1.9
Nonagriculture (000)	1361.3	1370.5	1373.9	-0.7	1.6
Unemployment Rate (%)	8.1	7.6	7.6	—	—
Manufacturing (000)	172.3	170.6	172.4	1.0	2.9
Government (000)	253.3	247.2	256.0	2.5	0.9
Contract Construction (000)	45.3	50.8	46.4	-10.8	5.2
Services (000)	220.2	218.6	222.2	0.7	1.2
Retail Trade (000)	217.7	215.2	218.3	1.2	1.0
Average Weekly Hours					
Manufacturing (Per Worker)	41.1	41.6	42.2	-1.2	7.4
Average Weekly Earnings					
Manufacturing ($ Per Worker)	402.26	400.09	414.82	0.5	8.9
Contract Construction ($ Per Worker)	407.82	423.20	415.15	-3.6	0.6
Retail Trade ($ Per Worker)	190.53	202.20	191.58	-5.8	2.0

[a]Includes revisions in some previous months.

[b]Civilian Labor Force.

MUSKOGEE MA

Category	3 Mos. '85	3 Mos. '84	Mar. '85	Percentage Change 3 Mos. '85/'84	Percentage Change Mar./Feb. '85
Employment (Number)					
Labor Force	31,058	30,826	31,150	0.8	1.1
Total Employment	27,483	27,255	27,875	0.8	2.1
Unemployment Rate (%)	11.5	11.0	10.5	—	—
Industrial Power Sales (000 Kwh)	47,110	43,736	15,717	7.7	-9.2
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,423	1,409	756	1.0	547.6
Number of Units	20	21	12	-4.8	300.0
Residential—Multi Family					
Dollar Value ($000)	524	275	524	90.5	—
Number of Units	26	8	26	225.0	—
Nonresidential					
Commercial ($000)	577	879	481	-34.4	—
Industrial ($000)	0	942	0	—	0.0
Institutional ($000)	90	460	0	-80.4	0.0
Nonbuilding					
Streets and Highways ($000)	1,268	0	1,268	—	—
All Other Nonbuilding ($000)	36	57	0	-36.8	0.0
Total Construction ($000)[a]	3,918	4,022	3,029	-2.6	E

[a]Includes revisions in some previous months.

E = exceeds 600 percent.

ENID AND LAWTON MSA

Category	3 Mos. '85	3 Mos. '84	Mar. '85	Percentage Change 3 Mos. '85/'84	Percentage Change Mar./Feb. '85
ENID MSA					
Employment (Number)					
Labor Force	30,233	31,367	30,700	-3.6	0.7
Total Employment	27,867	29,433	28,400	-5.3	1.4
Agriculture	1,000	1,333	1,100	-25.0	10.0
Nonagriculture	26,867	28,100	27,300	-4.4	1.1
Manufacturing	1,867	2,300	1,800	-18.8	-5.3
Wholesale and Retail Trade	7,333	7,233	7,300	1.4	0.0
Unemployment Rate (%)	7.8	6.2	7.5	—	—
Industrial Power Sales (000 Kwh)	122,191	120,029	41,888	1.8	12.8
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	1,208	5,177	895	-76.7	E
Number of Units	17	81	12	-79.0	E
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	1,305	2,743	738	-52.4	E
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	336	0	—	0.0
All Other Nonbuilding ($000)	0	94	0	—	0.0
Total Construction ($000)	3,759	8,679	1,633	-56.7	E
LAWTON MSA					
Employment (Number)					
Labor Force	40,233	39,667	40,400	1.4	1.3
Total Employment	37,767	37,400	38,100	1.0	1.9
Agriculture	733	767	800	-4.4	14.3
Nonagriculture	37,034	36,633	37,300	1.1	1.6
Manufacturing	3,600	3,333	3,600	8.0	0.0
Government	11,967	11,000	12,000	8.8	0.0
Wholesale and Retail Trade	8,067	8,000	8,100	0.8	1.3
Unemployment Rate (%)	6.1	5.7	5.7	—	—
Industrial Power Sales (000 Kwh)	39,037	32,337	12,875	20.7	-3.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,475	7,058	1,609	-50.8	133.7
Number of Units	57	120	27	-52.5	145.5
Residential—Multi Family					
Dollar Value ($000)	900	2,258	387	-60.1	339.8
Number of Units	29	89	13	-67.4	550.0
Nonresidential					
Commercial ($000)	1,446	1,627	530	-11.1	18.3
Industrial ($000)	0	1,112	0	—	0.0
Institutional ($000)	12,700	60	3,700	E	—
Nonbuilding					
Streets and Highways ($000)	446,501	1,139	0	E	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	18,968	13,254	6,226	43.1	272.6

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

TULSA MSA

Category	3 Mos. '85	3 Mos. '84	Mar. '85	Percentage Change 3 Mos. '85/'84	Percentage Change Mar./Feb. '85
Employment (Number)					
Labor Force	353,433	358,433	353,600	-1.4	0.3
Total Employment	326,100	329,833	328,400	-1.1	1.4
Agriculture	3,600	3,600	3,600	0.0	0.0
Nonagriculture	322,500	326,233	324,800	-1.1	1.5
Manufacturing	51,467	50,033	51,200	2.9	-0.6
Government	34,233	33,667	34,500	1.7	1.2
Wholesale and Retail Trade	71,600	70,667	71,300	1.3	0.0
Unemployment Rate (%)	7.7	8.0	7.1	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	41,824	41,200	41,656	1.5	0.0
Industrial Power Sales (000 Kwh)	445,208	457,267	150,229	-2.6	-0.7
New Mortgage Loans Made ($000,000)[a]	40.	76.7	16.4	-47.0	41.4
Bank Deposits ($000,000)[b]					
Demand Deposits	744	802	725	-7.2	0.3
Time and Savings Deposits	1,931	1,820	1,948	6.1	2.5
Air Transportation					
Passengers Enplaning (Number)	329,813	306,377	133,665	7.6	41.9
Passengers Deplaning (Number)	335,959	313,439	134,781	7.2	42.1
Freight (Tons)	2,279	2,656	910	-14.2	79.8
Water Transportation					
Tulsa Port of Catoosa					
Tons In	96,018	163,034	30,203	-41.1	-10.2
Tons Out	189,501	264,647	52,108	-28.4	-10.5
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	28,396	45,895	11,205	-38.1	38.6
Number of Units	483	865	185	-44.2	32.1
Residential—Multi Family					
Dollar Value ($000)	16,043	40,383	13,852	-60.3	E
Number of Units	541	1,478	447	-63.4	E
Nonresidential					
Commercial ($000)	57,926	58,777	41,473	-1.4	245.7
Industrial ($000)	2,151	5,025	692	-57.2	-49.9
Institutional ($000)	3,837	1,644	2,338	133.4	600.0
Nonbuilding					
Streets and Highways ($000)	3,449	8,372	1,456	-58.8	7.2
All Other Nonbuilding ($000)	617	1,139	228	-45.8	10.1
Total Construction	112,419	161,235	71,243	-30.3	201.2

E = exceeds 600 percent.

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW accounts.

[c] Includes revisions in some previous months.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

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OKLAHOMA CITY MSA

Category	3 Mos. '85	3 Mos. '84	Mar. '85	Percentage Change 3 Mos. '85/'84	Percentage Change Mar./Feb. '85
Employment (Number)					
Labor Force	490,067	485,933	493,100	0.9	1.1
Total Employment	457,733	458,300	462,300	-0.1	1.7
Agriculture	4,800	4,900	5,000	-2.0	2.0
Nonagriculture	452,933	453,400	457,300	-0.1	1.7
Manufacturing	53,067	52,933	53,200	0.3	0.6
Government	98,667	96,967	99,100	1.8	0.0
Wholesale and Retail Trade	113,367	109,033	113,700	4.0	0.7
Unemployment Rate (%)	6.6	7.6	6.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	449	409	461	10.0	8.7
Industrial Power Sales (000 Kwh)	301,592	286,407	96,213	5.3	-6.6
New Mortgage Loans Made ($000,000)[a]	77.7	104.3	34.4	-25.5	59.3
Bank Deposits ($000,000)[b]					
Demand Deposits	1,125	1,087	1,055	3.5	-6.9
Time and Savings Deposits	2,708	2,454	2,730	10.3	-0.1
Air Transportation					
Passengers Enplaning (Number)	334,230	313,211	133,273	6.7	37.9
Passengers Deplaning (Number)	342,938	319,657	134,543	7.3	39.5
Freight Enplaned (Tons)	1,203	1,142	392	5.3	-4.6
Freight Deplaned (Tons)	5,386	3,855	1,568	39.7	-23.1
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	50,290	14,802	23,344	239.8	83.0
Number of Units	818	2,576	401	-68.2	91.0
Residential—Multi Family					
Dollar Value ($000)	13,313	23,903	2,876	-44.3	77.8
Number of Units	641	887	118	-27.7	131.4
Nonresidential					
Commercial ($000)	47,426	35,179	11,679	34.8	-38.9
Industrial ($000)	3,159	2,724	262	16.0	-81.7
Institutional ($000)	2,088	4,492	524	-53.5	-26.9
Nonbuilding					
Streets and Highways ($000)	11,061	2,288	3,637	383.4	-50.8
All Other Nonbuilding ($000)	1,485	5,197	967	-71.4	185.3
Total Construction ($000)	128,822	221,803	43,289	-41.9	-0.2
General Business Index	91.5	91.6	90.5	-0.2	-0.6

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks; Savings include NOW Accounts.

[c] Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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CENTER FOR ECONOMIC AND MANAGEMENT RESEARCH
COLLEGE OF BUSINESS ADMINISTRATION
THE UNIVERSITY OF OKLAHOMA

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SUMMARY OF INDICATORS

Category	4 Mos. '85	4 Mos. '84	Apr. '85	Percentage Change 4 Mos. '85/84	Percentage Change Apr./Mar. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,595	3,352	3,635	7.2	1.0
Adjusted for CPI ($000,000)	1130.1	1091.8	1135.6	3.5	0.6
Crude Oil Production (000 bbl)[b]	39,496	41,954	13,646	-5.9	13.5
Industrial Power Sales (000,000 Kwh)[c]	2,592	2,608	645	-0.6	1.7
Total Bank Deposits ($000,000)[d]					
Demand	7,728	7,483	7,815	3.3	3.5
Savings	27,018	24,112	27,147	12.1	0.0
Savings and Loan Associations ($000,000)					
Assets	9,548	8,571	8,747	11.4	0.9
New Mortgage Loans Made	327	549	82	-40.4	6.5
General Business Index	94.2	92.3	93.6	2.0	-0.9

[a]Includes revisions.
[b]3 months and March data.
[c]Sales of larger privately owned utility companies.
[d]Total deposits of the Federal Reserve Member Banks.

RETAIL TRADE IN SELECTED CITIES
($000)

City	April '85 Adjusted	April '85 Unadjusted	Adjusted[a] '85/'84 4 Mos.	Adjusted[a] 1985 Apr./Mar.
Ada	14,545	14,776	19.9	-2.7
Altus	11,905	12,669	7.2	0.1
Alva	4,256	4,265	2.5	4.1
Anadarko	5,382	5,721	19.1	-1.6
Ardmore	18,628	19,555	6.2	2.1
Bartlesville	20,446	21,053	3.7	2.8
Blackwell	3,609	3,796	5.9	0.3
Broken Arrow	17,040	18,564	-2.3	-1.7
Chickasha	9,534	10,167	2.4	0.7
Clinton	6,023	6,416	-3.1	-0.9
Cushing	6,901	7,145	5.0	4.5
Del City	9,941	10,725	-1.6	3.5
Duncan	13,286	14,286	-1.8	1.2
Durant	8,378	8,901	6.5	-7.0
Edmond	24,119	26,239	15.0	2.1
Elk City	8,040	8,405	5.6	1.0
El Reno	8,640	9,086	9.3	4.8
Guthrie	5,645	5,994	7.6	1.1
Guymon	5,111	5,085	8.9	-1.8
Henryetta	5,461	5,505	27.3	-1.4
Hobart	2,429	2,548	4.7	-1.5
Holdenville	2,911	3,121	10.7	5.5
Hugo	2,974	3,129	11.8	2.6
Idabel	4,409	4,557	3.4	3.2
Lawton	44,084	47,894	5.5	3.2
McAlester	10,903	11,352	5.0	-3.7
Miami	10,166	10,304	2.4	-2.3
Midwest City	37,604	38,939	13.2	-0.4
Moore	12,023	12,508	5.1	-1.6
Muskogee	27,752	29,336	6.7	1.7
Norman	56,301	61,705	7.4	-2.5
Oklahoma City	272,721	284,794	2.7	-0.9
Okmulgee	5,911	5,913	10.8	7.1
Pauls Valley	4,381	4,464	9.2	2.8
Pawhuska	2,124	2,057	-0.4	1.8
Ponca City	14,397	14,971	-0.1	2.6
Poteau	4,559	4,897	7.9	-3.9
Sand Springs	7,556	8,029	8.3	0.4
Sapulpa	14,894	15,652	22.6	-2.9
Seminole	5,713	5,763	-2.2	4.3
Shawnee	22,363	23,106	4.0	4.8
Stillwater	20,409	21,441	12.8	-3.1
Tahlequah	7,986	8,442	10.0	2.7
Tulsa	235,618	241,489	4.9	-0.3
Watonga	2,069	2,093	7.6	3.1
Wewoka	1,254	1,271	2.3	1.0
Woodward	12,126	12,467	8.2	-3.7
Total	1,052,542	1,058,751	5.4	-0.1

[a]Percentage Change

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	4 Mos. '85 Adjusted	4 Mos. '84 Adjusted	Apr. '85 Adjusted	Apr. '85 Unadjusted	Percentage Change 4 Mos. '85/'84 Adjusted	Percentage Change Apr./Mar. '85 Adjusted	Percentage Change Apr./Mar. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	665,530	589,866	163,114	169,593	12.8	-4.3	-3.2
Apparel	80,476	81,464	19,980	18,752	-1.2	-5.0	-2.1
General Merchandise	322,576	358,298	79,825	73,062	-10.0	-1.0	-0.4
Furniture	100,906	101,618	25,362	24,373	-0.7	0.9	0.2
Lumber	77,162	115,947	21,083	22,191	-33.5	12.5	26.2
Auto Dealers	429,450	391,707	105,677	128,590	9.6	1.0	29.4
Service Stations	115,961	131,683	27,300	25,620	-11.9	0.2	1.7
All Other	268,040	229,248	72,101	72,663	16.9	15.4	17.8
Total	2,060,101	1,999,831	514,442	534,844	3.0	0.8	7.8
TULSA MSA							
Food	433,931	414,726	107,856	106,519	4.6	-3.1	-3.0
Apparel	71,060	66,987	17,542	16,931	6.1	-1.7	-1.8
General Merchandise	249,431	232,947	62,973	60,088	7.1	-2.6	-0.9
Furniture	71,790	74,347	17,244	17,622	-3.4	0.3	5.4
Lumber	48,575	63,089	12,894	13,656	-23.0	17.4	29.0
Auto Dealers	246,282	224,764	60,444	74,819	9.6	1.1	29.4
Service Stations	95,276	108,198	22,430	21,050	-11.9	0.2	1.7
All Other	50,795	149,475	12,846	13,519	-66.0	43.5	57.6
Total	1,267,140	1,334,533	314,229	324,204	-5.0	0.3	7.3
ENID MSA							
Food	51,182	46,207	11,375	11,756	10.8	-9.6	-5.1
Apparel	7,046	6,630	1,769	1,769	6.3	4.1	3.8
General Merchandise	18,546	18,075	4,247	4,137	2.6	-13.8	-15.0
Furniture	5,666	5,970	1,728	1,694	-5.1	29.3	27.6
Lumber	5,525	7,998	1,455	1,509	-30.9	-3.7	13.0
Auto Dealers	24,128	22,048	5,956	7,360	9.4	1.0	29.4
Service Stations	8,559	9,715	2,015	1,891	-11.9	0.2	1.7
All Other	3,349	4,891	2,030	1,652	-31.5	185.5	376.1
Total	124,001	121,534	30,575	31,768	2.0	-0.3	7.6
LAWTON MSA							
Food	61,342	56,106	14,957	15,359	9.3	-2.4	-0.6
Apparel	7,958	7,616	2,128	2,031	4.5	-8.5	-3.1
General Merchandise	39,648	37,565	10,214	10,040	5.5	2.0	8.6
Furniture	9,297	9,489	2,232	2,264	-2.0	-1.8	-7.9
Lumber	8,739	10,986	2,554	2,741	-20.5	30.9	39.3
Auto Dealers	32,159	29,389	7,937	9,809	9.4	1.0	29.4
Service Stations	5,838	6,630	1,374	1,289	-12.0	0.1	1.7
All Other	11,763	12,735	3,245	4,204	-7.6	36.7	29.8
Total	176,744	170,516	44,641	47,737	3.7	2.6	10.2
MUSKOGEE AREA							
Food	46,636	36,767	12,495	12,423	26.9	-3.9	4.1
Apparel	6,588	6,335	1,763	1,800	4.0	1.6	2.8
General Merchandise	17,240	17,532	4,767	4,989	-1.7	12.3	16.2
Furniture	4,505	4,456	1,222	1,215	1.1	25.2	32.4
Lumber	2,323	4,991	594	539	-53.5	36.8	30.5
Auto Dealers	20,295	18,655	5,008	6,188	8.8	1.0	29.4
Service Stations	7,564	8,495	1,765	1,657	-11.0	-2.3	1.7
All Other	10,797	15,040	2,263	2,028	-28.2	22.3	20.1
Total	115,948	112,271	29,877	30,839	3.3	3.0	12.5
STATE[a]							
Durable Goods	1,721,054	1,714,171	435,489	495,059	0.4	3.4	23.7
Auto Dealers	1,053,480	962,656	260,024	321,332	9.4	1.0	29.4
Accessory Dealers	135,537	128,517	34,607	34,745	5.5	6.2	11.4
Total Automotive	1,189,017	1,091,173	294,631	356,077	9.0	1.6	27.4
Furniture	121,649	142,211	29,385	29,078	-14.5	0.5	5.8
Household Appliances	88,885	101,116	21,653	20,825	-12.1	-3.7	2.7
Total Furniture and Appliances	210,534	243,327	51,038	49,903	-13.5	-1.3	4.5
Lumber and Building Materials	193,703	252,401	54,027	56,821	-23.2	17.1	24.9
Hardware Stores	23,866	24,807	6,203	6,876	-3.8	-0.8	17.3
Total Lumber, Building Materials & Hardware	217,569	277,208	60,230	63,697	-21.5	15.0	24.0
Nondurable Goods	3,776,057	3,555,717	925,045	908,413	6.2	-3.1	-0.7
Apparel	218,649	236,885	54,052	52,496	-7.7	-5.2	0.2
Drug Stores	139,720	132,387	33,263	34,089	5.5	-1.8	2.4
Eating and Drinking Places	562,270	519,983	141,007	145,356	8.1	-0.2	1.9
Food Group	1,407,152	1,262,651	345,705	337,642	11.5	-2.2	-4.1
Service Stations	381,108	432,873	89,790	84,137	-12.0	0.3	1.7
General Merchandise Group	833,481	744,727	202,499	185,883	11.9	-3.7	-0.7
Total Retail Trade	5,497,111	5,269,888	1,360,534	1,403,472	4.3	-1.1	6.7

[a]Total includes data for categories not shown in the table.

RETAIL TRADE REVISIONS

*by Neil J. Dikeman, Jr.**

One of the most important business indicators compiled and published by the Center for Economic and Management Research (CEMR) is its monthly estimate of retail sales. These data provide not only trends in retail activity by type of merchandise sold but also seasonal patterns and trends for selected areas and towns.

Retail trade estimates as compiled by CEMR are based on changes in appropriate types of retail sales tax collections. These changes are then applied to the latest *Census of Retail Trade* data to obtain monthly estimates. It should be noted that only certain types of sales tax collections as compiled and reported by the Oklahoma Tax Commission pertain to sales at retail establishments, and some retail items do not appear in sales tax collections reports or are not subject to a sales tax in Oklahoma. For example, sales of automobiles and gasoline, which are subject to an excise tax, are not reflected in retail sales tax collections and must therefore be measured in other ways. The technical methodology used by CEMR to construct the monthly estimates of retail sales was described in an earlier issue of the *Bulletin*.[1]

Periodically, as new census data benchmarks are developed, estimates of state and local retail sales must be revised to reflect changes in census definitions since the previous survey. The *Census of Retail Trade, Oklahoma, 1977* has been used since 1979 as the basis for estimating monthly retail sales in Oklahoma. However, CEMR has recently updated its estimates so that they are based on the *Census of Retail Trade, Oklahoma, 1982*, which was published earlier this year and contains the most current information available.

As usually occurs, the Bureau of the Census instituted a number of changes in reporting procedures and methods as well as in the categorization of merchandise lines between 1977 and 1982. Included in these changes was the elimination of sales of stores that did not report a payroll from the tables which showed sales by type of store. This change made it virtually impossible to compare the CEMR reports of sales by type of store with those of the 1982 Census since the CEMR reports included all stores, while that of the Census omitted sales of those 9,437 stores operating without a payroll, representing 3.5 percent of all sales. Because of this, all future CEMR reports of retail sales beginning with this issue of the *Oklahoma Business Bulletin* will exclude the totals of those smaller stores who do not report having a payroll.

Another important change from 1977 procedures was the elimination of sales of leased departments from the totals of stores who lease departments to others. While the Census has included the sales of leased departments in the totals of sales for those stores selling similar products, the Oklahoma Tax Commission sales tax reports (on which CEMR estimates of retail sales are based) do not make this distinction. This precludes CEMR from making such an adjustment to their estimates. Thus, future CEMR reports of retail sales will differ from those of the Census insofar as sales by type of store are concerned in that CEMR reports will include sales of leased departments with those of the stores which have leased departments while such will not be the case with census reports. A comparison of Census data and CEMR retail sales estimates is shown in Table 1.

The data contained in Table 1 indicate that the methods utilized by CEMR to derive estimates of retail sales generally provided excellent results. For example, CEMR's estimate of total sales of all stores (including those without payroll) totals $16,205,744,000 which was only 0.8 percent higher than the $16,070,649,000 shown by the Bureau of the Census.

Tables 2, 3 and 4 provide the revised retail trade data for the State, the five major trade centers and selected cities for the years 1982 through 1984. It should be noted that the revised data contained in these latter tables reflect only the sales of establishments with payrolls.

[1] "What Every Businessman Should Know About Retail Sales." *Oklahoma Business Bulletin*, Volume 37, Number 7 (July, 1969).

*Neil J. Dikeman, Jr. is Associate Director for the Center for Economic and Management Research.

TABLE 1

A COMPARISON OF RETAIL SALES AS REPORTED BY THE BUREAU OF THE CENSUS AND CEMR IN OKLAHOMA AND ITS MAJOR TRADE AREAS[1]
1982
($000)

Area	Bureau of the The Census	CEMR	Percent Difference[2]
State of Oklahoma	16,070,649	16,205,744	0.8
Oklahoma City MSA	5,713,685	5,680,370	-0.6
Tulsa MSA	3,915,194	3,878,576	-0.9
Enid MSA	382,498	422,494	10.4
Lawton MSA	498,181	488,181	-2.0
Muskogee Trade Area	315,636	321,854	2.0
Rest of State	5,245,455	5,414,269	3.2

[1] Includes sales of all stores; sales of stores with payroll as reported by the Bureau of the Census were $15,526,946,000.

[2] The difference between Bureau of Census and CEMR estimates divided by the CEMR estimates.

TABLE 2

RETAIL SALES
REVISED SERIES 1982, 1983, 1984
($000)

Category	(Census) 1982	CEMR 1983	CEMR 1984
STATE[a]			
Durable Goods	5,374,946	4,905,808	5,345,264
Auto Dealers	3,244,527	2,868,335	3,125,065
Accessory Dealers	394,531	333,020	397,564
Total Automotive	3,639,058	3,201,355	3,522,629
Furniture	410,533	396,381	416,553
Household Appliances	282,442	272,430	297,598
Total Furniture and Appliances	692,975	668,811	714,151
Lumber and Building Materials	643,946	668,909	701,240
Hardware Stores	74,183	74,859	76,740
Total Lumber, Building Materials & Hardware	718,129	743,768	777,980
Nondurable Goods	10,151,994	10,189,975	11,049,382
Apparel	938,370	855,200	666,640
Drug Stores	336,787	376,828	416,279
Eating and Drinking Places	1,394,472	1,444,660	1,629,942
Food Group	3,684,441	3,560,755	3,965,151
Service Stations	1,110,445	1,187,221	1,241,541
General Merchandise Group[b]	1,968,528	2,048,428	2,351,404
Total Retail Trade	15,526,940	15,095,783	16,394,646

[a]Total includes data for categories not shown in the table.

[b]Formerly Department Stores, Mail Order Houses and Variety Stores.

Note: Source for 1982 data is U.S. Bureau of the Census, *Census of Retail Trade: Oklahoma 1982*.

TABLE 3

RETAIL TRADE IN SELECTED CITIES
($000)

Cities	(Census) 1982	CEMR 1983	CEMR 1984	Cities	(Census) 1982	CEMR 1983	CEMR 1984
Ada	145,031	140,165	160,325	Lawton	463,217	455,915	510,552
Altus	131,627	124,889	136,830	McAlester	119,013	114,347	131,370
Alva	51,953	47,083	50,241	Miami	108,350	110,044	123,079
Anadarko	57,095	49,195	58,222	Midwest City	348,748	346,548	405,290
Ardmore	200,713	191,831	212,298	Moore	140,123	136,656	154,859
Bartlesville	243,498	225,451	242,335	Muskogee	278,093	280,619	321,560
Blackwell	42,087	39,869	42,578	Norman	606,719	601,844	677,929
Broken Arrow	186,430	198,499	214,873	Oklahoma City	3,136,455	2,961,360	3,301,757
Chickasha	125,539	105,335	112,095	Okmulgee	68,915	60,129	65,256
Clinton	97,876	73,932	78,426	Pauls Valley	52,391	48,264	52,911
Cushing	59,775	62,836	77,006	Pawhuska	24,409	24,161	25,906
Del City	111,396	110,141	123,193	Ponca City	178,097	173,557	180,956
Duncan	174,184	154,136	162,323	Poteau	57,252	52,240	55,743
Durant	93,365	92,543	103,856	Sand Springs	84,273	84,929	90,159
Edmond	230,648	237,543	266,264	Sapulpa	131,618	130,686	163,165
Elk City	130,122	89,276	93,543	Seminole	68,481	68,475	70,196
El Reno	104,002	94,650	103,460	Shawnee	230,084	227,713	256,725
Guthrie	59,731	63,790	67,998	Stillwater	194,053	193,631	225,603
Guymon	63,770	56,066	59,332	Tahlequah	78,418	81,702	86,833
Henryetta	48,174	49,260	56,348	Tulsa	2,720,383	2,637,510	2,697,362
Hobart	31,479	27,914	28,523	Watonga	26,166	22,780	24,094
Holdenville	31,612	28,563	33,414	Wewoka	17,619	14,182	14,973
Hugo	32,526	29,823	33,027	Woodward	168,459	130,826	140,737
Idabel	53,477	50,510	51,300	**Total**	11,807,446	11,301,418	12,344,922

[a]Percentage Change

TABLE 4

REVISED RETAIL SALES IN METROPOLITAN AREAS
($000)

	(Census) 1982	CEMR 1983	CEMR 1984
Oklahoma City SMSA	5,602,064	5,519,576	6,046,529
Tulsa SMSA	3,817,023	3,751,890	4,109,779
Enid SMSA	371,760	349,778	374,649
Lawton SMSA	485,973	477,948	530,103
Muskogee MA	301,941	306,908	351,091

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	4 Mos. '85	4 Mos. '84	Apr. '85	Percentage Change 4 Mos. '85/'84	Percentage Change Apr./Mar. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,400	31,425	30,900	-3.3	0.7
Total Employment	28,100	29,475	28,800	-4.7	1.4
Unemployment Rate (%)	7.6	6.2	6.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	1,877	7,003	669	-73.2	-25.3
Number of Units	28	108	11	-74.1	-3.3
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	1,671	2,750	366	-39.2	-50.4
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	336	0	—	0.0
All Other Nonbuilding ($000)	0	117	0	—	0.0
Total Construction ($000)	4,794	10,535	1,035	-54.5	-36.6
LAWTON MSA					
Employment (Number)[a]					
Labor Force	40,475	39,850	41,200	1.6	2.0
Total Employment	38,100	37,600	39,100	1.3	2.6
Unemployment Rate (%)	5.9	5.7	5.1	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	4,580	9,279	1,105	-50.6	-31.3
Number of Units	72	159	15	-54.7	-44.4
Residential—Multi Family					
Dollar Value ($000)	900	2,340	0	-61.5	—
Number of Units	29	91	0	-68.1	—
Nonresidential					
Commercial ($000)	2,066	2,764	620	-75.3	17.0
Industrial ($000)	0	1,182	0	—	0.0
Institutional ($000)	12,840	260	140	E	-96.2
Nonbuilding					
Streets and Highways ($000)	4,943	1,139	4,496	334.0	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	25,329	16,964	6,361	49.3	2.2
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,075	30,875	31,125	0.6	0.1
Total Employment	27,644	27,414	28,125	0.8	0.9
Unemployment Rate (%)	11.1	10.8	9.6	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	2,267	2,012	844	12.7	11.6
Number of Units	33	31	13	6.5	8.3
Residential—Multi Family					
Dollar Value ($000)	982	275	458	257.1	-12.6
Number of Units	45	8	19	462.5	26.9
Nonresidential					
Commercial ($000)	999	959	423	4.2	-12.1
Industrial ($000)	0	6,626	0	—	0.0
Institutional ($000)	90	460	0	-90.5	0.0
Nonbuilding					
Streets and Highways ($000)	1,268	95	0	E	—
All Other Nonbuilding ($000)	43	57	7	—24.6	0.0
Total Construction ($000)	5,650	10,484	1,732	-46.1	-42.8

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

ABER MEMBER

OKLAHOMA CITY AND TULSA MSAs

Category	4 Mos. '85	4 Mos. '84	Apr. '85	Percentage Change 4 Mos. '85/'84	Percentage Change Apr./Mar. '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	492,275	487,275	497,400	1.0	0.6
Total Employment	460,625	459,900	468,800	0.2	1.3
Unemployment Rate (%)	6.4	5.6	5.7	—	—
New Mortgage Loans Made ($000)[b]	107.4	159.6	29.7	-32.7	-13.7
Demand Deposits[c]	1,113	1,082	1,079	2.9	2.3
Time and Savings Deposits	2,700	2,438	2,679	10.7	-1.9
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	74,003	197,483	23,713	-62.5	1.6
Number of Units	1,222	2,090	404	-41.5	0.7
Residential—Multi Family					
Dollar Value ($000)	14,436	48,198	1,123	-70.0	-61.0
Number of Units	686	3,433	45	-80.0	-61.9
Nonresidential					
Commercial ($000)	69,630	48,589	22,204	43.3	90.1
Industrial ($000)	i0,933	4,085	7,773	167.6	E
Institutional ($000)	6,721	4,960	4,633	35.5	E
Nonbuilding					
Streets and Highways ($000)	22,931	3,508	11,870	E	226.3
All Other Nonbuilding ($000)	2,284	6,396	798	-64.3	-17.5
Total Construction ($000)	200,938	313,218	72,115	-35.8	66.6
General Business Index	91.5	91.8	91.5	-0.3	1.1
TULSA MSA					
Employment (Number)[a]					
Labor Force	353,925	358,575	355,200	-1.3	0.4
Total Employment	327,300	337,125	331,500	-2.9	1.1
Unemployment Rate (%)	7.5	7.9	6.7	—	—
New Mortgage Loans Made ($000,000)[b]	55.7	55.0	15.0	-8.5	1.3
Bank Deposits ($000,000)[c]					
Demand Deposits	745	792	747	-6.1	3.0
Time and Savings Deposits	1,925	1,834	1,908	5.0	-2.1
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	42,735	61,663	7,504	-30.7	-33.0
Number of Units	732	1,204	151	-39.2	-18.4
Residential—Multi Family					
Dollar Value ($000)	16,654	41,538	396	-59.9	-99.9
Number of Units	551	1,523	6	-63.8	-99.9
Nonresidential					
Commercial ($000)	70,998	80,688	13,071	-12.0	-68.5
Industrial ($000)	8,503	5,710	6,352	48.9	E
Institutional ($000)	8,429	2,035	4,592	E	96.4
Nonbuilding					
Streets and Highways ($000)	4,506	8,646	1,058	-47.9	-27.3
All Other Nonbuilding ($000)	1,147	1,702	529	-32.6	132.0
Total Construction ($000)	152,972	201,983	33,502	-24.3	-53.0

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

[b]By savings and loan associations.

[c]Total deposits of the Tenth District Federal Reserve Member Banks.

CONSTRUCTION, STATE

Category	4 Mos. '85	4 Mos. '84	Apr. '85	Percentage Change 4 Mos. '85/'84	Percentage Change Apr./Mar. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	138,095	308,037	37,124	-55.2	-23.9
Number of Units	2,281	5,466	640	-58.3	-20.2
Residential—Multi Family					
Dollar Value ($000)	37,295	109,447	2,538	-65.9	-86.1
Number of Units	1,526	4,373	85	-65.1	-86.6
Nonresidential					
Commercial ($000)	156,194	156,540	40,407	-0.2	-30.0
Industrial ($000)	20,295	18,647	14,177	8.8	E
Institutional ($000)	28,929	14,301	9,513	102.3	45.0
Nonbuilding					
Streets and Highways ($000)	55,669	39,963	20,894	39.3	127.7
All Other Nonbuilding ($000)	3,819	8,820	1,474	-56.7	11.5
Total Construction ($000)	440,295	655,756	126,128	-32.9	-11.7

[a]Includes revisions in previous month's data.
E = exceeds 600 percent.

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SUMMARY OF INDICATORS

Category	5 Mos. '85	5 Mos. '84	May '85	Percentage Change 5 Mos. '85/84	Percentage Change May/Apr. '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,599	3,346	3,616	7.6	-0.5
Adjusted for CPI ($000,000)	1129.3	1080.4	1125.4	4.5	-0.9
Crude Oil Production (000 bbl)[b]	53,017	56,261	13,521	-5.8	-0.9
Industrial Power Sales (000,000 Kwh)[c]	3,261	3,272	669	-0.3	3.7
Total Bank Deposits ($000,000)[d]					
Demand	7,705	7,468	7,613	3.2	-2.6
Savings	27,047	24,160	27,164	11.9	0.1
Savings and Loan Associations ($000,000)					
Assets	9,579	8,632	9,702	11.0	0.5
New Mortgage Loans Made	424	690	97	-38.6	1.0
Employment[a,e]					
Total Labor Force (000)	1,541	1,541	1,560	0.0	0.7
Total Employment (000)	1,425	1,427	1,454	-0.1	0.3
Unemployment Rate (%)	7.7	7.4	6.8	—	—
General Business Index	940.3	932.4	931.9	0.8	-0.4

[a] Includes revisions.
[b] 4 months and April data.
[c] Sales of larger privately owned utility companies.
[d] Total deposits of the Federal Reserve Member Banks.
[e] Civilian Labor Force.

RETAIL TRADE IN SELECTED CITIES ($000)

City	May '85 Adjusted	May '85 Unadjusted	Adjusted '85/'84 5 Mos.	Adjusted 1985 May/Apr.	City	May '85 Adjusted	May '85 Unadjusted	Adjusted '85/'84 5 Mos.	Adjusted 1985 May/Apr.
Ada	14,770	15,432	17.0	1.8	Lawton	45,120	49,743	4.8	1.3
Altus	12,379	13,217	7.8	3.6	McAlester	11,530	12,468	4.2	5.3
Alva	4,202	4,596	1.9	-1.2	Miami	10,515	11,236	2.2	3.2
Anadarko	5,401	6,022	17.4	0.5	Midwest City	37,966	41,893	14.7	0.8
Ardmore	18,521	20,214	5.5	-0.5	Moore	11,663	12,404	-5.4	-2.5
Bartlesville	20,833	21,162	4.3	1.7	Muskogee	27,303	29,474	4.8	-1.0
Blackwell	3,683	4,009	4.5	1.8	Norman	59,527	65,239	6.4	5.5
Broken Arrow	16,584	19,116	-4.2	-2.3	Oklahoma City	271,056	295,174	0.5	-0.2
Chickasha	9,808	10,788	2.7	2.4	Okmulgee	6,012	6,370	8.8	1.3
Clinton	6,159	6,816	-4.3	2.2	Pauls Valley	4,240	4,405	4.9	-2.5
Cushing	7,074	7,319	4.6	2.0	Pawhuska	2,112	2,185	-1.4	-0.6
Del City	9,998	11,186	-2.1	0.2	Ponca City	14,768	16,093	-0.4	2.0
Duncan	13,776	15,017	-1.7	3.4	Poteau	4,876	5,256	7.2	6.5
Durant	8,126	8,899	3.4	-2.3	Sand Springs	7,401	8,330	6.0	-1.2
Edmond	24,420	26,583	13.5	1.3	Sapulpa	15,263	17,080	19.9	2.4
Elk City	8,325	8,925	5.3	3.3	Seminole	5,608	6,100	-3.7	-1.4
El Reno	8,858	9,632	6.6	2.2	Shawnee	21,388	23,760	2.6	-3.9
Guthrie	5,705	6,240	4.5	0.9	Stillwater	20,598	20,958	11.0	1.2
Guymon	5,017	5,401	5.9	-1.5	Tahlequah	8,125	8,466	9.2	1.5
Henryetta	5,464	5,996	23.9	0.6	Tulsa	239,536	251,466	4.8	1.4
Hobart	2,540	2,811	4.4	4.0	Watonga	2,033	2,167	5.1	-1.6
Holdenville	2,965	3,245	9.3	1.7	Wewoka	1,318	1,381	2.3	4.8
Hugo	2,873	3,194	9.7	-2.9	Woodward	12,006	13,180	6.4	-0.5
Idabel	4,492	4,870	3.9	1.6	**Total**	1,061,937	1,145,518	4.2	0.9

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	5 Mos. '85 Adjusted	5 Mos. '84 Adjusted	May '85 Adjusted	May '85 Unadjusted	Percentage Change 5 Mos. '85/'84 Adjusted	Percentage Change May/Apr. '85 Adjusted	Percentage Change May/Apr. '85 Unadjusted
OKLAHOMA CITY MSA							
Food	835,507	737,587	169,087	176,122	13.3	3.3	3.8
Apparel	99,895	101,956	19,690	17,490	-2.0	-0.9	-6.7
General Merchandise	396,950	447,734	75,291	78,688	-11.3	-5.0	7.7
Furniture	123,376	128,376	22,706	22,545	-3.9	-10.2	-7.5
Lumber	95,141	142,842	17,974	20,722	-33.4	-15.4	-6.6
Auto Dealers	536,165	494,743	107,824	140,921	8.4	2.3	9.6
Service Stations	142,620	162,036	26,595	26,692	-12.0	-2.8	4.2
All Other	324,435	308,520	59,467	72,832	5.2	-14.1	0.2
Total	2,554,089	2,523,794	498,634	556,012	1.2	-3.1	4.0
TULSA MSA							
Food	544,250	519,583	110,098	112,846	4.8	2.0	5.9
Apparel	88,614	84,228	17,628	16,812	5.2	0.8	-0.7
General Merchandise	307,190	293,169	58,106	62,437	4.8	-6.9	3.9
Furniture	88,089	94,494	16,210	15,752	-6.8	-6.1	-10.6
Lumber	61,070	78,970	12,292	14,169	-22.7	-3.9	3.8
Auto Dealers	313,538	289,607	67,573	81,994	8.3	10.6	9.6
Service Stations	117,178	133,138	21,850	21,930	-12.0	-2.8	4.2
All Other	58,489	195,498	9,159	12,735	-70.1	-27.5	-5.8
Total	1,578,418	1,688,687	312,916	338,675	-6.5	-0.4	4.5
ENID MSA							
Food	62,216	59,437	11,066	12,600	4.7	-2.5	7.2
Apparel	8,651	8,563	1,649	1,623	1.0	-6.0	-8.3
General Merchandise	22,662	22,916	4,137	4,458	-1.1	-3.7	7.8
Furniture	6,709	7,729	1,054	953	-13.2	-40.3	-43.7
Lumber	6,823	9,679	1,348	1,577	-29.5	-8.0	4.5
Auto Dealers	30,846	28,493	6,648	8,066	8.3	10.6	9.6
Service Stations	10,526	11,954	1,963	1,970	-11.9	-2.8	4.2
All Other	3,984	4,562	1,312	1,295	-12.7	-21.2	-21.6
Total	152,417	153,333	29,177	32,542	-0.6	-3.8	2.4
LAWTON MSA							
Food	75,595	72,036	14,438	15,333	5.0	-2.1	-0.2
Apparel	10,018	9,735	2,067	1,981	2.9	-2.8	-2.5
General Merchandise	49,556	46,633	9,958	10,767	6.3	-2.3	7.2
Furniture	11,505	11,904	2,234	2,284	-3.4	0.0	0.9
Lumber	11,034	13,506	2,261	2,667	-18.3	-10.9	-2.7
Auto Dealers	41,113	37,979	8,859	10,750	8.3	10.6	9.6
Service Stations	7,178	8,158	1,338	1,343	-12.0	-2.8	4.2
All Other	15,239	15,684	3,436	4,519	-2.8	3.2	7.5
Total	221,238	215,635	44,591	49,644	2.6	0.1	4.0
MUSKOGEE AREA							
Food	58,369	47,402	11,926	12,388	23.1	-4.1	-0.3
Apparel	8,255	7,885	1,676	1,634	4.7	-4.6	-9.2
General Merchandise	21,840	21,991	4,518	4,674	-0.7	-5.6	-6.3
Furniture	5,544	5,493	1,074	1,010	0.9	-11.7	-16.9
Lumber	2,839	6,172	519	582	-54.0	-11.9	8.0
Auto Dealers	25,942	24,104	5,587	6,781	7.6	-2.7	9.6
Service Stations	9,278	10,448	1,718	1,726	-11.2	1.8	4.2
All Other	12,469	19,083	1,921	2,304	-34.7	2.0	13.6
Total	144,536	142,578	28,939	31,099	1.4	-1.9	0.8
STATE[a]							
Durable Goods	2,191,026	2,197,338	464,352	531,877	-0.3	6.2	7.4
Auto Dealers	1,346,772	1,244,041	290,217	352,145	8.3	10.6	9.6
Accessory Dealers	169,597	162,991	33,962	35,860	4.1	-1.8	3.2
Total Automotive	1,516,369	1,407,032	324,179	388,005	7.8	9.1	9.0
Furniture	152,119	177,775	29,948	30,381	-14.4	0.1	4.5
Household Appliances	110,019	127,493	21,264	21,664	-13.7	-1.4	4.0
Total Furniture and Appliances	262,138	305,268	51,212	52,045	-14.1	-0.6	4.3
Lumber and Building Materials	250,337	324,493	54,036	55,713	-22.9	-3.3	-1.9
Hardware Stores	29,692	31,620	5,895	6,952	-6.1	-4.1	1.1
Total Lumber, Building Materials & Hardware	280,029	356,113	59,933	62,665	-21.4	-3.4	-1.6
Nondurable Goods	4,690,075	4,490,274	921,200	957,003	4.5	-0.2	-5.3
Apparel	271,413	295,021	53,313	49,887	-8.0	-0.8	-5.0
Drug Stores	171,642	167,023	32,200	34,702	2.8	-2.8	1.8
Eating and Drinking Places	704,168	656,485	141,820	150,778	7.3	0.5	3.7
Food Group	1,748,289	1,601,053	345,151	361,040	9.2	4.0	6.9
Service Stations	468,318	532,010	87,115	87,656	-12.0	-3.2	4.2
General Merchandise Group	1,018,150	936,513	193,165	200,624	8.7	-3.7	7.9
Total Retail Trade	6,881,101	6,687,612	1,385,552	1,488,880	2.9	1.9	6.1

[a]Total includes data for categories not shown in the table.

ENID AND LAWTON MSAs
MUSKOGEE MA

Category	5 Mos. '85	5 Mos. '84	May '85	Percentage Change 5 Mos. '85/'84	Percentage Change May/Apr. '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,515	31,760	30,975	-3.9	2.4
Total Employment	28,255	29,720	28,875	-4.9	0.3
Unemployment Rate (%)	7.5	6.2	6.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	2,533	7,973	657	-68.2	-1.8
Number of Units	40	119	12	-66.4	9.1
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	2,951	2,760	1,280	6.9	249.7
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	0	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	336	0	—	0.0
All Other Nonbuilding ($000)	0	180	0	—	0.0
Total Construction ($000)	6,730	11,579	1,937	-41.9	87.1
LAWTON MSA					
Employment (Number)[a]					
Labor Force	40,795	40,020	42,075	1.9	2.1
Total Employment	38,495	37,800	40,075	1.8	2.5
Unemployment Rate (%)	5.6	5.6	4.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	5,846	11,418	1,266	-48.8	14.6
Number of Units	95	197	23	-51.8	53.3
Residential—Multi Family					
Dollar Value ($000)	900	2,377	0	-62.1	0.0
Number of Units	29	93	0	-68.8	0.0
Nonresidential					
Commercial ($000)	3,335	3003	1,269	11.1	104.6
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,740	260	1,900	E	E
Nonbuilding					
Streets and Highways ($000)	4,943	2,113	0	133.9	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	29,764	20,378	4,435	46.1	-30.3
MUSKOGEE MA					
Employment (Number)[a]					
Labor Force	31,140	30,925	31,400	0.7	0.9
Total Employment	27,795	27,555	28,400	0.9	1.0
Unemployment Rate (%)	10.8	10.6	9.8	—	—
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	2,991	2,391	724	25.1	-14.2
Number of Units	43	36	10	19.4	-23.1
Residential—Multi Family					
Dollar Value ($000)	1,480	297	497	398.3	8.5
Number of Units	55	13	10	323.1	-47.4
Nonresidential					
Commercial ($000)	1,206	1,142	207	5.6	51.1
Industrial ($000)	590	7,140	590	-91.7	—
Institutional ($000)	90	460	0	-80.4	0.0
Nonbuilding					
Streets and Highways ($000)	2,468	95	1,199	E	—
All Other Nonbuilding ($000)	54	66	11	-18.2	-99.9
Total Construction ($000)	8,879	11,591	3,228	-23.4	86.4

E = exceeds 600 percent.

[a]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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OKLAHOMA CITY AND TULSA MSAs

Category	5 Mos. '85	5 Mos. '84	May '85	Percentage Change 5 Mos. '85/'84	Percentage Change May/Apr. '85
OKLAHOMA CITY MSA					
Employment (Number)[a]					
Labor Force	494,000	488,000	500,100	1.2	0.4
Total Employment	462,920	461,080	472,100	0.4	0.7
Unemployment Rate (%)	6.3	5.6	5.6	—	—
New Mortgage Loans Made ($000)[b]	139.2	208.6	31.8	-33.3	7.1
Demand Deposits[c]	1,098	1,080	1,039	1.7	-3.7
Time and Savings Deposits	2,709	2,468	2,743	9.8	2.4
PERMIT-AUTHORIZED CONSTRUCTION					
Residential--Single Family					
Dollar Value ($000)	94,235	241,384	20,864	-61.0	-10.5
Number of Units	1,574	4,150	374	-62.1	-1.1
Residential—Multi Family					
Dollar Value ($000)	15,122	53,515	711	-71.7	-35.2
Number of Units	734	2,330	47	-68.1	2.2
Nonresidential					
Commercial ($000)	85,459	84,674	22,790	0.9	55.3
Industrial ($000)	9,593	6,833	4,488	40.4	139.4
Institutional ($000)	6,250	13,318	648	-53.1	-81.6
Nonbuilding					
Streets and Highways ($000)	23,177	9,128	246	153.9	-97.9
All Other Nonbuilding ($000)	2,742	7,397	463	-62.9	-42.0
Total Construction ($000)	236,578	416,249	50,210	-43.2	-12.1
General Business Index	91.5	92.6	91.4	-1.2	-0.1
TULSA MSA					
Employment (Number)[a]					
Labor Force	355,020	358,880	357,800	-1.1	0.3
Total Employment	328,880	336,380	334,100	-2.2	-0.5
Unemployment Rate (%)	7.3	7.8	6.6	—	—
New Mortgage Loans Made ($000,000)[b]	71.8	83.3	16.1	-13.8	7.3
Bank Deposits ($000,000)[c]					
Demand Deposits	741	788	728	-6.0	-2.5
Time and Savings Deposits	1,912	1,837	1,862	4.1	-2.4
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	57,192	79,834	14,457	-28.4	92.7
Number of Units	968	1,544	236	-37.3	56.3
Residential—Multi Family					
Dollar Value ($000)	17,087	44,816	433	-61.9	9.3
Number of Units	578	1,617	27	-64.3	350.0
Nonresidential					
Commercial ($000)	76,528	101,526	5,530	-24.6	-57.7
Industrial ($000)	9,032	8,651	529	4.4	-91.7
Institutional ($000)	10,154	6,320	1,725	60.7	-62.4
Nonbuilding					
Streets and Highways ($000)	4,860	11,777	354	-58.7	-66.5
All Other Nonbuilding ($000)	1,985	2,430	838	-18.3	58.4
Total Construction ($000)	176,838	255,355	23,866	-30.7	-28

E = exceeds 600 percent

[a]Includes revisions in some previous months

[b]By savings and loan associations

[c]Total deposits of the Tenth District Federal Reserve Member Banks

CONSTRUCTION, STATE

Category	5 Mos. '85	5 Mos. '84	May '85	Percentage Change 5 Mos. '85/'84	Percentage Change May/Apr. '85
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	178,550	379,977	41,341	-53.0	12.6
Number of Units	2,965	6,695	710	-55.7	15.6
Residential—Multi Family					
Dollar Value ($000)	40,705	120,103	3,473	-66.1	38.2
Number of Units	1,788	4,796	263	-62.7	205.8
Nonresidential					
Commercial ($000)	181,340	219,710	32,107	-17.3	-2.3
Industrial ($000)	22,074	30,916	7,607	-28.6	-8.1
Institutional ($000)	32,490	29,544	4,680	10.0	-44.2
Nonbuilding					
Streets and Highways ($000)	64,551	66,794	8,881	3.4	-57.5
All Other Nonbuilding ($000)	5,258	10,813	1,444	-51.4	-2.0
Total Construction ($000)	524,968	857,857	99,533	-38.8	-10.4

[a]Includes revisions in previous months' data

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BUSINESS HIGHLIGHTS

by
*Neil J. Dikeman, Jr.**

The Year to Date

Business activity in Oklahoma continued to follow the pattern of slow stagnation which began actually in August of 1984. Unfortunately, there does not appear to be any sector of the State's economy which at this time can provide the impetus necessary to reverse this downward pattern.

It should be noted that all economic indicators were not as depressing as the total picture but the losers certainly outweighed the gainers by amounts sufficient to reduce the overall level of activity appreciably. One continuing bright note is the fact that personal income in the state continues to reflect an increase as is witnessed by the fact that the average monthly income received by Oklahomans thus far this year in current dollars was 7.6 percent above that of the same period of 1984. This means that, after adjustment for the rate of inflation, the real buying power of Oklahoma residents averaged nearly 4 percent more than for the first six months of 1984. Accompanying this increase was one of 9.3 percent in average total bank deposits and that of 10.5 percent in the asset levels of Savings and Loan Associations. Adjusting these gains for inflation suggests that real liquid assets of Oklahomans are more than 5 percent ahead of year ago levels. It appears that the growth in these consumer asset accounts will continue to reflect changes in personal income at least until there is evidence that the State's economy is once again on the rise which is to say that apparently, consumers are holding back their discretionary dollars in the event the economy worsens or, at best, does not show significant signs of recovery in the next six months. Certainly, as will be discussed later, the increases noted in personal income are not reflected in retail sales or residential construction—the two major uses of personal income.

While personal income and the activities of financial institutions were continuing strong, most other sectors of the economy were becoming increasingly sterile and disappointing as is reflected in the State's General Business Index which, for the first half of the year was down 0.2 percent from the same period of 1984. The June Index marked the third consective decline and dropped to 92.6 (on a base of 100). This was at its lowest level since February 1985 and the fourth lowest in the past 12 months. Contributing to this overall decline was the construction industry which thus far this year is off the same period of 1984 by 44.1 percent in terms of the current dollar value of building permits. Most discouraging in this decline is that it is the lowest six month period of activity since 1980—one of the lowest in the past 20 years. It should be noted that a large part of the decline in construction activity was due to the continuing decline in residential construction where the dollar value of single family dwelling permits was down nearly 52 percent from the first half of 1984 and, even worse, the value of multi family permits was below last year at this time by 67.9 percent. The other construction sector of serious concern at this time is commercial construction which is 37.3 percent less than at this same time in 1984. It should be noted that all other types of construction activity were also well below 1984 but none as seriously as those mentioned.

The next area of the economy which is beginning to show serious weaknesses is retail trade which, for the year, is only 1.4 percent above the same period in 1984 before adjustment for seasonal factors. However, even after adjustment for the expected seasonal drop of about 2 percent, the total was only 1.8 percent above 1984 which is far less than the estimated rate of inflation of approximately 3.7 percent since last June. This indicates that not only were retail sales before seasonal adjustment at or near year ago levels but real sales were also near the volumes of this time last year. This is the situation which prompted an earlier comment that apparently the increases noted in personal income were not appearing fully in the activities which help drive the economy but rather were being held as insurance should the economy continue to stagnate.

When considering retail sales thus far this year, it is interesting to note that, with the exception of automobile sales, the sales of all durable goods (after seasonal adjustment) are well below year ago levels. Conversely, in the non-durable merchandise lines, only apparel and service station sales failed to equal or exceed last year totals. Thus the fractional decrease

of 0.1 percent in durable goods was offset by a 2.7 percent rise in non-durable sales. On the surface, this appears that sales in the state are at least holding their own but in fact non-durable lines for the most part represent necessities while durable goods are generally purchased by discretionary dollars.

Manufacturing activity, after showing some signs of recovery earlier this year, has suffered a setback during the last quarter as average monthly manufacturing employment for the year is 0.3 percent (or 500 jobs) below 1984 and industrial power sales are off last year's sales by 0.4 percent. Moreover, the average weekly hours worked by persons in manufacturing plants dropped to 39.8 hours which marked the first time since 1982 that this index has been this low at this time of year.

Employment levels in the State during the first half of the year lent further emphasis to the condition of the economy as the average monthly level of employment was 0.2 percent (2,000 jobs) below the same period last year and this came at a time when the labor force declined by 0.1 percent (200 applicants seeking work). This decline in the number of people employed increased the average monthly unemployment rate to 7.6 percent compared with 7.4 percent at this time in 1984. One recent bright note insofar as employment levels are concerned was the increase of 1 percent in June at a time when the labor pool rose 1.2 percent thus dropping the unemployment rate for that month to 7.1 percent.

Several other economic indicators also reflect the stagnant, if not declining, health of the State's economy, most important of which are the drop of 5.4 percent, the first 5 months of 1985, in crude oil production at a time when oil prices are at reduced levels—its first at this time of the year in about 5 years—and the continuing erosion of farm prices and growth of farm surpluses. Much of these decreases are the result of the foreign trade deficit and the strength of the dollar abroad making American products and commodities relatively non-competitive with foreign competitors.

Outlook

The outlook for the last half of 1985 is far from encouraging especially in light of the apparent weakening of the economy at the national level and the fact that most sectors of the State's economy reflect little of the vitality needed to trigger an upturn. At the present time it is fully expected that real personal income by the end of 1985 should be about equal to that received in 1984 while retail sales, after adjustment for inflation will be up from 1984 levels by no more than 2 percent—if at all.

Construction throughout the remainder of the year will not show appreciable improvement, particularly in the residential, commercial or industrial sectors so that by year's end the dollar volume of activity will be about 65 percent of the 1984 volume or approximately $1.5 billion, the lowest since 1976. Manufacturing activity likewise will remain somewhat below 1984 and as a result, the General Business Index for the year is expected to average about 92.5 which will be off 1984 by about 3 percent.

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SUMMARY OF INDICATORS

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Personal Income (Monthly Average)[a]					
Unadjusted ($000,000)	3,605	3,351	3,635	7.6	0.5
Adjusted for CPI ($000,000)	1129.0	1088.0	1131.3	3.8	0.8
Crude Oil Production (000 bbl)[b]	66,692	70,466	13,941	-5.4	3.1
Industrial Power Sales (000,000 Kwh)[c]	3,921	3,935	660	-0.4	-1.4
Total Bank Deposits ($000,000)[d]					
Demand	7,722	7,500	7,806	3.0	2.5
Savings	27,058	24,317	27,137	11.3	-1.0
Savings and Loan Associations ($000,000)					
Assets	9,602	8,687	9,720	10.5	0.2
Mortgage Loans Closed	529.4	836.2	105.0	-36.7	7.8
General Business Index	93.8	94.0	92.6	-0.2	-0.7

[a] Includes revisions in some previous months
[b] 5 months and May data
[c] Sales of larger privately owned utility companies
[d] Total deposits of the Federal Reserve Member Banks

RETAIL TRADE IN SELECTED CITIES
($000)

Retail Trade		6 Mos. '85	6 Mos. '84	June '85		Percentage Change 6 Mos. '85/'84	June/May '85	
		Adjusted	Adjusted	Adjusted	Unadjusted	Adjusted	Adjusted	Unadjusted
Ada	89,272	77,925	14,231	14,779		14.6	-3.5	-4.2
Altus	71,572	67,147	12,302	13,016		6.6	-0.7	-1.5
Alva	25,092	24,906	4,108	4,460		0.7	-1.9	-3.0
Anadarko	32,618	28,061	5,495	5,812		16.2	1.7	-3.5
Ardmore	110,963	105,792	18,258	19,578		4.9	-1.3	-3.1
Bartlesville	120,290	118,587	19,189	20,284		1.4	-7.2	-4.1
Blackwell	21,948	21,046	3,707	3,929		4.3	0.4	-2.0
Broken Arrow	101,993	109,304	16,438	17,926		-6.7	-1.0	-6.2
Chickasha	57,403	55,410	9,843	10,301		3.6	-0.2	-4.5
Clinton	36,933	39,005	5,768	6,354		-5.3	-6.2	-6.8
Cushing	40,078	38,362	6,837	7,292		4.5	-2.4	-0.4
Del City	59,406	60,988	9,981	10,772		-2.6	-0.4	-3.7
Duncan	80,345	81,384	13,409	13,732		-1.3	-2.7	-8.6
Durant	52,435	50,992	8,894	9,293		2.8	8.7	4.4
Edmond	142,185	125,805	24,652	25,783		13.0	0.8	-3.0
Elk City	48,831	46,218	8,087	8,390		5.7	-2.8	-6.0
El Reno	54,390	51,669	8,848	9,254		5.3	-0.3	-3.9
Guthrie	33,294	32,790	5,231	6,015		1.5	-7.5	-3.6
Guymon	30,696	29,288	4,878	5,498		4.8	-2.2	1.8
Henryetta	32,620	26,863	5,296	5,680		21.4	-1.8	-5.3
Hobart	15,069	14,479	2,439	2,698		4.1	-3.6	-4.0
Holdenville	17,456	16,187	2,893	3,009		7.8	-2.5	-7.3
Hugo	17,274	16,080	2,771	2,933		7.4	-3.2	-8.2
Idabel	26,072	25,329	4,265	4,515		2.9	-4.8	-7.3
Lawton	263,830	253,037	45,060	48,352		4.3	-0.2	-2.8
McAlester	66,932	64,873	10,995	11,706		3.2	-5.5	-6.1
Miami	61,832	60,307	9,995	10,772		2.5	-4.7	-4.1
Midwest City	227,535	195,700	41,268	42,545		16.3	6.6	1.6
Moore	71,120	76,955	11,455	11,876		-7.6	-1.5	-4.3
Muskogee	161,891	157,391	26,181	28,680		2.9	-3.6	-2.7
Norman	351,051	328,659	59,956	61,017		6.8	0.4	-6.5
Oklahoma City	1,647,356	1,658,681	267,581	286,429		-0.7	-1.2	-3.0
Okmulgee	34,409	32,036	5,723	6,036		7.4	-3.8	-5.2
Pauls Valley	27,122	26,286	4,168	4,381		3.2	0.2	-0.5
Pawhuska	12,657	13,000	1,970	2,132		-2.6	-6.0	-2.4
Ponca City	88,341	88,794	14,696	15,534		-0.5	-0.9	-3.5
Poteau	28,165	26,858	4,615	4,940		4.9	-5.1	-6.0
Sand Springs	45,766	43,872	7,347	8,211		4.3	-0.5	-1.4
Sapulpa	90,034	76,622	14,937	15,925		17.5	-1.9	-6.8
Seminole	33,488	35,092	5,386	5,805		-4.6	-3.4	-4.8
Shawnee	128,815	126,959	20,793	21,411		1.5	-2.4	-9.9
Stillwater	122,802	111,378	20,812	20,399		10.3	1.1	-2.7
Tahlequah	46,682	42,895	7,659	8,100		8.8	-4.3	-4.3
Tulsa	1,409,649	1,354,284	233,625	243,618		4.1	-2.3	-3.1
Watonga	12,390	11,789	2,091	2,158		5.1	2.2	-0.4
Wewoka	7,547	7,436	1,269	1,310		1.5	-3.6	-5.1
Woodward	74,117	70,181	12,120	12,733		5.6	0.9	-3.4
Total Selected Cities	6,331,769	6,126,701	1,047,523	1,105,363		3.3	-1.3	-3.5

RETAIL TRADE IN METRO AREAS AND STATE
($000)

Retail Trade	6 Mos. '85 Adjusted	6 Mos. '84 Adjusted	June '85 Adjusted	June '85 Unadjusted	Percentage Change 6 Mos. '85/'84 Adjusted	Percentage Change June/May '85 Adjusted	Percentage Change June/May '85 Unadjusted
OKLAHOMA CITY MSA							
Food	1,011,429	881,472	174,887	180,807	14.7	2.8	2.7
Apparel	118,219	122,384	18,419	17,000	-3.4	-5.9	-2.8
General Merchandise	471,876	541,888	74,931	77,516	-12.9	-0.3	-1.5
Furniture	149,063	154,514	25,371	26,003	-3.5	10.7	15.3
Lumber	112,690	167,097	17,549	20,774	-32.6	-1.7	0.3
Auto Dealers	659,186	602,494	117,636	118,373	9.4	1.0	-16.0
Service Stations	167,582	191,594	25,263	28,210	-12.5	-4.9	5.7
All Other	372,324	391,717	50,029	70,338	-5.0	-14.2	-3.4
Total	3,062,369	3,053,160	504,085	539,021	0.3	-0.6	-3.1
TULSA MSA							
Food	651,281	632,466	107,828	112,327	3.0	-1.8	-0.5
Apparel	105,041	101,145	16,728	15,950	3.9	-4.8	-5.1
General Merchandise	365,051	355,788	58,271	62,749	2.6	-0.1	0.5
Furniture	104,027	114,784	15,765	17,385	-9.4	-3.3	10.4
Lumber	72,994	94,394	11,861	13,951	-22.7	-3.7	-1.5
Auto Dealers	383,498	350,478	68,445	68,875	9.4	1.0	-16.0
Service Stations	137,687	157,423	20,756	23,177	-12.5	-4.9	5.7
All Other	58,953	124,228	11,398	11,406	-52.5	2.5	-7.6
Total	1,878,532	1,930,706	311,052	325,820	-2.2	-1.3	-3.7
ENID MSA							
Food	63,348	65,531	10,719	10,783	-3.3	7.9	1.8
Apparel	10,519	10,288	1,741	1,582	2.2	3.4	-4.9
General Merchandise	28,846	27,815	4,791	4,706	3.7	1.6	-8.0
Furniture	7,782	9,151	1,167	1,134	-15.0	13.2	19.0
Lumber	8,160	11,300	1,350	1,544	-27.8	1.2	-2.1
Auto Dealers	37,728	34,483	6,733	6,775	9.4	1.0	-16.0
Service Stations	12,369	14,135	1,865	2,082	-12.5	-4.9	5.7
All Other	13,658	11,253	1,430	2,809	21.4	-21.2	7.6
Total	182,410	183,956	29,796	31,415	-0.8	2.1	-3.5
LAWTON MSA							
Food	90,483	89,514	14,757	15,946	1.1	1.9	4.0
Apparel	12,330	12,146	2,285	1,968	1.5	9.9	-0.7
General Merchandise	59,232	56,065	9,732	10,253	5.6	-1.6	-4.8
Furniture	13,873	14,277	2,342	2,451	-2.8	4.3	7.3
Lumber	13,008	15,935	2,005	2,348	-18.4	-9.8	-12.0
Auto Dealers	50,285	45,961	8,974	9,030	9.4	1.0	-16.0
Service Stations	8,434	9,646	1,271	1,419	-12.6	-5.0	5.7
All Other	18,587	18,111	3,382	4,889	2.6	-0.8	8.2
Total	266,232	261,655	44,748	48,304	1.7	0.4	-2.7
MUSKOGEE AREA							
Food	69,447	58,243	11,586	12,512	19.2	-0.6	1.0
Apparel	10,291	9,549	1,971	1,983	7.8	16.1	21.4
General Merchandise	26,057	26,040	4,253	4,413	0.1	-5.7	-5.6
Furniture	6,642	6,683	1,097	1,209	-0.6	2.3	19.7
Lumber	3,318	7,360	471	615	-54.9	-8.8	5.7
Auto Dealers	31,727	29,168	5,659	5,696	8.8	1.0	-16.0
Service Stations	10,893	12,363	1,629	1,824	-11.9	-5.1	5.7
All Other	14,074	24,118	1,470	1,989	-41.6	-24.5	-13.7
Total	172,449	173,524	28,136	30,241	-0.6	-2.0	-2.8
STATE[a]							
Durable Goods	2,636,028	2,638,619	450,507	469,870	-0.1	-3.1	-11.7
Auto Dealers	1,647,238	1,505,517	293,960	295,802	9.4	1.0	-16.0
Accessory Dealers	200,597	196,842	31,501	35,756	1.9	-6.5	-0.3
Total Automotive	1,847,835	1,702,359	325,461	331,558	8.5	0.2	-14.6
Furniture	178,472	213,005	26,749	29,132	-16.2	-10.8	-4.1
Household Appliances	130,885	152,674	20,939	23,222	-14.3	-1.1	7.2
Total Furniture and Appliances	309,357	365,679	47,688	52,354	-15.4	2.3	0.6
Lumber and Building Materials	296,567	382,875	48,273	54,822	-22.5	-8.8	-1.6
Hardware Stores	34,803	38,162	5,143	6,232	-8.8	-12.5	-10.4
Total Lumber, Building Materials & Hardware	331,370	421,037	58,559	61,054	-21.3	-0.4	-2.6
Nondurable Goods	5,601,057	5,456,195	915,911	958,121	2.7	-0.5	0.1
Apparel	323,268	356,223	52,424	48,989	-9.3	-1.2	-1.8
Drug Stores	203,291	201,475	31,718	32,401	0.9	-1.4	-6.6
Eating and Drinking Places	848,051	794,223	143,371	152,753	6.8	0.9	1.3
Food Group	2,086,448	1,958,257	339,263	369,597	6.5	-1.5	2.4
Service Stations	550,192	629,064	82,865	92,641	-12.5	-4.8	5.7
Department Stores, Mail Order Houses and Variety Stores	1,212,042	1,137,206	194,280	194,966	6.6	0.6	-2.8
Total Retail Trade	8,237,085	8,094,814	1,366,418	1,427,991	1.8	-1.4	-4.1

[a]Total includes data for categories not shown in the table.

SELECTED ECONOMIC INDICATORS

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
PERMIT-AUTHORIZED CONSTRUCTION					
Residential—Single Family					
Dollar Value ($000)	214,053	437,816	36,100	-51.1	-12.2
Number of Units	3,532	7,710	586	-54.2	-16.8
Residential—Multi Family					
Dollar Value ($000)	50,784	158,380	10,171	-67.9	192.9
Number of Units	2,222	6,513	450	-65.9	71.1
Nonresidential					
Commercial ($000)	204,357	325,846	25,139	-37.3	-26.5
Industrial ($000)	23,162	33,180	460	-30.2	-94.0
Institutional ($000)	34,821	40,671	2,878	-14.4	-38.8
Nonbuilding					
Streets and Highways ($000)	77,174	84,082	12,623	-8.2	42.1
All Other Nonbuilding ($000)	6,319	13,232	1,165	-52.2	-20.8
Total Construction ($000)	610,669	1,093,206	88,537	-44.1	-12.8
EMPLOYMENT TRENDS					
Total Labor Force (000)[a]	1,548.3	1,548.5	1,582.4	-0.1	1.2
Total Employment (000)	1,432.6	1,434.6	1,469.5	-0.2	1.0
Agriculture (000)	50.7	51.2	62.6	-1.0	14.0
Nonagriculture (000)	1,381.9	1,383.4	1,406.9	-0.1	0.5
Unemployment Rate (%)	7.6	7.4	7.1	—	—
Manufacturing (000)	171.7	172.2	172.1	-0.3	0.6
Government (000)	253.6	247.5	248.2	2.5	-3.5
Contract Construction (000)	46.5	51.5	48.7	-9.7	1.4
Services (000)	222.5	220.9	226.6	0.7	1.0
Retail Trade (000)	220.4	217.3	224.0	1.4	0.1
Average Weekly Hours					
Manufacturing (Per Worker)	39.8	41.4	41.3	-3.6	-0.5
Average Weekly Earnings					
Manufacturing ($ Per Worker)	402.42	401.14	406.81	0.3	0.4
Contract Construction ($ Per Worker)	413.08	428.42	400.40	-3.6	-2.7
Retail Trade ($ Per Worker)	192.72	200.68	199.08	-4.0	3.2

Note: Includes revisions in some previous months.

[a]Civilian Labor Force.

MUSKOGEE MA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Employment (Number)[a]					
Labor Force	31,296	31,096	32,075	0.6	2.1
Total Employment	27,963	27,746	28,800	0.8	1.4
Unemployment Rate (%)	10.7	10.7	10.2	—	—
Industrial Power Sales (000 Kwh)	96,384	89,973	16,214	7.1	-5.6
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,496	2,893	505	20.8	-30.3
Number of Units	50	44	7	13.6	-30.0
Residential—Multi Family					
Dollar Value ($000)	1,480	709	0	108.7	—
Number of Units	55	21	0	161.9	—
Nonresidential					
Commercial ($000)	1,481	1,269	275	16.7	32.9
Industrial ($000)	590	7,190	0	-91.8	-
Institutional ($000)	90	460	0	-80.4	0.0
Nonbuilding					
Streets and Highways ($000)	2,468	2,420	0	2.0	—
All Other Nonbuilding ($000)	54	66	0	-18.2	—
Total Construction ($000)[a]	9,659	15,007	780	-35.6	-75.8

[a]Includes revisions in some previous months.

ENID AND LAWTON MSA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
ENID MSA					
Employment (Number)[a]					
Labor Force	30,650	31,583	31,325	-3.0	1.1
Total Employment	28,412	29,666	29,200	-4.2	1.1
Manufacturing	1,900	2,200	1,900	-13.6	0.0
Wholesale and Retail Trade	7,433	7,350	7,600	1.1	1.3
Unemployment Rate (%)	7.1	6.2	6.8	—	—
Industrial Power Sales (000 Kwh)	244,384	235,339	40,668	3.8	0.7
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	3,215	9,208	682	-65.1	3.8
Number of Units	50	134	10	-62.7	-16.7
Residential—Multi Family					
Dollar Value ($000)	1,246	330	0	277.6	0.0
Number of Units	23	11	0	109.1	0.0
Nonresidential					
Commercial ($000)	2,951	4,160	0	-29.1	—
Industrial ($000)	0	0	0	0.0	0.0
Institutional ($000)	0	885	0	0.0	0.0
Nonbuilding					
Streets and Highways ($000)	0	336	0	0.0	0.0
All Other Nonbuilding ($000)	80	181	80	-55.8	—
Total Construction ($000)	7,492	15,100	762	-50.4	-60.7
LAWTON MSA					
Employment (Number)[a]					
Labor Force	41,137	40,267	42,850	2.2	1.8
Total Employment	38,846	37,950	40,600	2.4	1.3
Unemployment Rate (%)	5.6	5.6	5.3	—	—
Industrial Power Sales (000 Kwh)	84,044	70,201	15,345	19.7	2.0
PERMIT-AUTHORIZED CONSTRUCTION[a]					
Residential—Single Family					
Dollar Value ($000)	6,669	12,792	823	-47.9	-34.5
Number of Units	111	219	16	-49.3	-30.4
Residential—Multi Family					
Dollar Value ($000)	1,790	8,367	890	-78.6	—
Number of Units	71	380	42	-81.3	—
Nonresidential					
Commercial ($000)	3,335	3,353	0	-0.5	—
Industrial ($000)	0	1,207	0	—	0.0
Institutional ($000)	14,740	490	0	E	—
Nonbuilding					
Streets and Highways ($000)	5,158	2,113	215	144.1	—
All Other Nonbuilding ($000)	0	0	0	0.0	0.0
Total Construction ($000)	31,692	28,322	1,928	11.9	-56.5

E = exceeds 600 percent

[a]Includes revisions in some previous months

OKLAHOMA CITY MSA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Employment (Number)[c]					
Labor Force	496,883	490,317	510,200	1.3	1.7
Total Employment	465,667	463,750	478,600	0.4	1.2
Agriculture	5,350	5,083	6,600	5.2	13.8
Nonagriculture	460,317	458,667	472,000	0.4	1.0
Manufacturing	53,100	53,250	53,200	-0.6	0.0
Government	98,917	96,983	97,300	-2.7	2.0
Wholesale and Retail Trade	114,317	110,200	115,900	3.7	0.6
Unemployment Rate (%)	6.3	5.5	6.2	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	439.80	409.15	423.69	7.5	0.2
Industrial Power Sales (000 Kwh)	612,892	598,716	106,502	2.4	0.4
Mortgage Loans Closed ($000,000)[a]	165.6	250.2	26.4	-33.8	-17.0
Bank Deposits ($000,000)[b]					
Demand Deposits	1,097.3	1,076.7	1,091.7	1.9	5.1
Time and Savings Deposits	2,698.2	2,486.4	2,645.2	8.5	-3.6
Air Transportation					
Passengers Enplaning (Number)	728,913	693,061	134,936	5.2	-4.0
Passengers Deplaning (Number)	738,622	699,255	135,839	5.6	-0.9
Freight Enplaned (Tons)	2,592	2,418	497	7.2	19.2
Freight Deplaned (Tons)	11,030	8,203	1,961	34.5	25.5
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	113,189	279,161	18,807	-59.5	-9.9
Number of Units	1,871	4,794	299	-61.0	-20.1
Residential—Multi Family					
Dollar Value ($000)	24,045	72,903	8,923	-67.0	E
Number of Units	1,126	3,228	392	-65.1	E
Nonresidential					
Commercial ($000)	82,999	111,661	1,551	-25.7	-93.2
Industrial ($000)	10,116	7,343	0	37.8	—
Institutional ($000)	6,791	17,641	1,251	-61.5	93.1
Nonbuilding					
Streets and Highways ($000)	23,871	14,810	694	61.2	182.1
All Other Nonbuilding ($000)	3,025	8,710	415	-65.3	-10.4
Total Construction ($000)	264,036	512,228	31,641	-48.5	-37.0
General Business Index	91.2	93.8	89.5	-2.8	-2.1

E = exceeds 600 percent.

[a] By savings and loan associations.

[b] Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW Accounts.

[c] Includes revisions in some previous months.

Center for Economic and Management Research
University of Oklahoma
Norman, Oklahoma 73069
RETURN POSTAGE GUARANTEED

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BETHESDA MD 20814

TULSA MSA

Category	6 Mos. '85	6 Mos. '84	June '85	Percentage Change 6 Mos. '85/'84	Percentage Change June/May '85
Employment (Number)[c]					
Labor Force	356,850	359,950	364,800	-0.9	1.6
Total Employment	330,667	336,600	338,900	-1.8	1.2
Agriculture	3,633	3,633	3,800	0.0	5.6
Nonagriculture	327,034	332,967	335,100	-1.8	1.2
Manufacturing	51,733	50,633	51,700	2.2	-0.8
Government	34,217	33,617	33,800	1.8	-1.7
Wholesale and Retail Trade	72,067	71,133	73,000	1.3	0.4
Unemployment Rate (%)	7.3	7.8	6.5	—	—
Average Weekly Earnings					
Manufacturing ($ Per Worker)	420.89	412.44	428.98	2.0	2.2
Industrial Power Sales (000 Kwh)	881,066	925,591	110,398	-4.8	-15.4
Mortgage Loans Closed ($000,000)[a]	98.2	121.9	26.4	-19.4	64.0
Bank Deposits ($000,000)[b]					
Demand Deposits	739.4	785.3	729.2	-5.8	0.2
Time and Savings Deposits	1,906.8	1,840.2	1,878.2	3.6	0.9
Air Transportation					
Passengers Enplaning (Number)	722,479	672,469	134,071	7.4	-3.6
Passengers Deplaning (Number)	726,263	678,983	132,598	7.0	-3.0
Freight (Tons)	4,836	5,551	853	-12.9	-1.0
Water Transportation					
Tulsa Port of Catoosa					
Tons In	236,699	325,698	37,300	-27.3	-33.7
Tons Out	287,801	505,133	45,878	-43.0	139.2
PERMIT-AUTHORIZED CONSTRUCTION[c]					
Residential—Single Family					
Dollar Value ($000)	68,322	91,703	11,024	-25.5	-24.3
Number of Units	1,150	1,770	182	-35.0	-22.9
Residential—Multi Family					
Dollar Value ($000)	17,210	56,243	122	-69.4	-97.9
Number of Units	585	2,075	7	-71.8	-74.1
Nonresidential					
Commercial ($000)	96,595	130,528	19,893	-26.0	248.7
Industrial ($000)	9,206	9,972	70	-7.7	-88.9
Institutional ($000)	11,350	10,059	1,196	12.8	-30.7
Nonbuilding					
Streets and Highways ($000)	10,731	16,177	5,871	-33.7	E
All Other Nonbuilding ($000)	2,600	3,351	582	-22.4	-33.2
Total Construction	216,013	318,033	38,758	-30.3	59.6

E = exceeds 600 percent

[a]By savings and loan associations.

[b]Total deposits of the Tenth District Federal Reserve Member Banks. Savings include NOW accounts.

[c]Includes revisions in some previous months.

Sources for all tables: Local utilities companies; 10th Federal Reserve District Member Banks; Federal Home Loan Bank of Topeka; Oklahoma Employment Security Commission; United States Department of Commerce, Construction Statistics Division; Oklahoma Department of Transportation, *Progressive Report of the Transportation Director*; Center for Economic and Management Research, College of Business Administration, The University of Oklahoma. The data for all tables were compiled by Marjorie E. Earley, Statistician for CEMR and Mary Long, Research Assistant.

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